



# Monthly Financial Report

## For The Period Ending September 30, 2019



# September 2019 Financial Report

The following is an executive summary of the financial results for City key operating funds. This information is summarized from financial statements through the month of September 2019, which shows 100% of the fiscal year operations. The financial data shown on the Income Statements does not reflect the year-end accruals, reversals, and journal entries necessary for the preparation of the audit and subsequent Comprehensive Annual Financial Report.

## Property Taxes

Tax Year	2017	2018
Total Levy	\$ 40,915,980	\$ 50,880,693
Total Collections	40,828,408	50,576,374
Percent Collected - Current Taxes	99.79%	99.40%
Total Outstanding - Current	87,572	304,319
Total Outstanding - Delinquent	\$ 545,153	\$ 262,646

Current property tax collected through September totals \$50,576,374, which is 99.40% of budgeted collections.

## General Fund Summary

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Operating Revenues	\$ 79,200,743	\$ 88,045,467	\$ 87,288,834	99.14%	10.21%
Non-Operating Revenues	10,778,521	6,987,197	6,410,012	91.74%	-40.53%
<b>Total Revenues</b>	<b>89,979,264</b>	<b>95,032,664</b>	<b>93,698,846</b>	<b>98.60%</b>	<b>4.13%</b>
Operating Expenditures	(79,423,781)	(87,542,275)	(82,787,492)	94.57%	4.24%
Non-Operating Expenditures	(6,882,168)	(7,177,753)	(6,738,305)	93.88%	-2.09%
<b>Total Expenditures</b>	<b>(86,305,949)</b>	<b>(94,720,028)</b>	<b>(89,525,797)</b>	<b>94.52%</b>	<b>3.73%</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 3,673,315</b>	<b>\$ 312,636</b>	<b>\$ 4,173,049</b>		
<b>Ending Fund Bal</b>	<b>\$ 26,127,387</b>	<b>\$ 27,953,256</b>	<b>\$ 31,813,669</b>		

## Revenues

**Total revenues** are 98.60% of budget and 4.13% higher than the prior year.

- Year-to-date sales tax of \$40,760,767 are 100.92% of budget and 3.97% higher than the prior year. Recurring revenue from sales tax is 3.1% higher than budget. For additional information on sales tax, please see the detailed monthly sales tax analysis at the end of this report where there is discussion about recurring versus one-time revenue.
- Other taxes of \$6,535,788 are 99.97% of budget and 3.12% higher than the prior year. Mixed drink taxes were 3% higher than budget and 1.5% higher than the prior year. Electric franchise fees were 100% of budget and 4.01% higher than last fiscal year. Miscellaneous franchise fees were 2.6% higher than budget and 3.72% higher than the prior year. Franchise Telecomm were 86% of budget and 8.66% lower than last fiscal year.

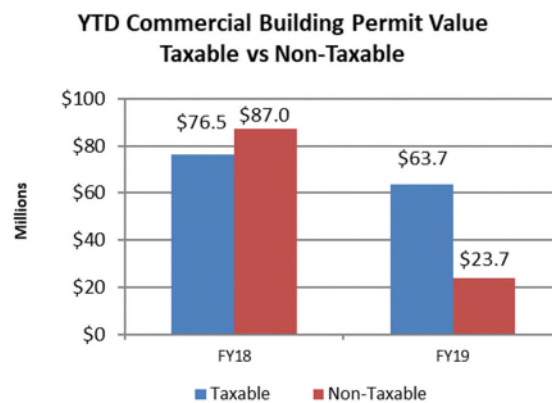
- Licenses and Permit revenues total \$3,533,470, which is 104.79% of budget and 2.3% higher than last fiscal year. This increase is a result of higher collections from building, health, plumbing and other fire code permits, as well as an increase in rental inspection licenses.

Due to changes in State law, the City no longer collects construction value data for residential permits.

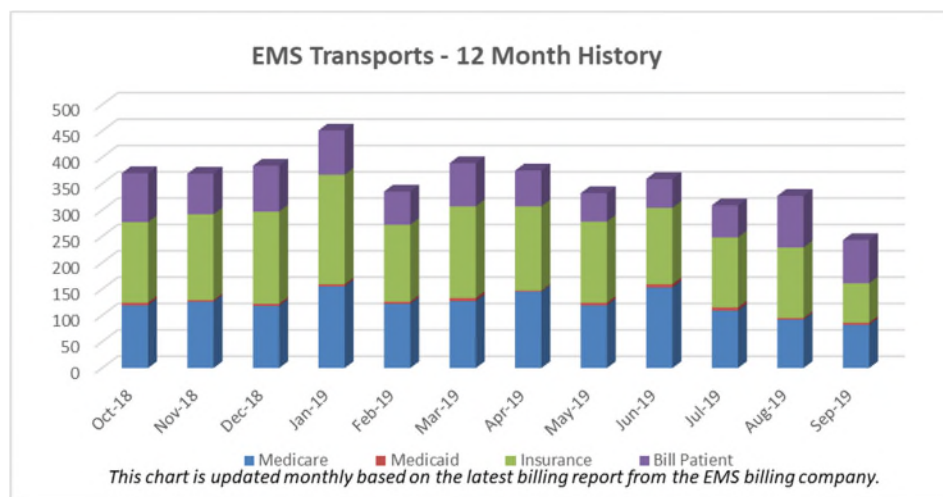
Four taxable commercial permits were issued in September with a total value of \$7,537,151.

- Humming Bird Montessori - \$1,037,943
- Sky Harbor SL Airport - \$5,849,208
- Sugar Land Office Condos (2) Permits - \$650,000

The chart below compares year-to-date commercial building permit with taxable and non-taxable values for FY18 and FY19.



- Charges for Services of \$3,575,907 are 97.72% of budget and 2.98% lower than last fiscal year, which is due to the decrease in fire protection fees from the annexation of Greatwood and New Territory. In addition, fire response reimbursements from Fort Bend County decreased from \$102,000 in the prior year to \$65,000 for this fiscal year.
- In September, the number of EMS transports billed totaled 243 (82 - Medicare, 4 - Medicaid, 75 - Insurance, and 82 - Bill Patient). Year-to-date collections are \$1,815,154, which is 102.35% of budget and 10.88% higher than the prior year. The graph below shows the number of transports billed for the fiscal year.





- Fines and Forfeitures revenues of \$1,685,183 are 94.45% of budget and 2.21% lower than the prior year, due to a decrease in child safety and municipal court fines. In September, 913 violations were issued, 186 violations lower than last September. Year-to-date, 14,320 violations were issued, 2,217 violations lower than the prior year.

## Expenditures

**Total expenditures** are 94.52% of budget and 3.73% higher than last year.

- **Operating expenditures** of \$82,787,492 are 94.57% of budget and 4.24% higher than the prior year due to facility maintenance and rehabilitation, pavement and sidewalk rehabilitation, park maintenance and landscape and irrigation maintenance.
- **Non-operating expenditures** of \$6,738,305 are 93.88% of budget and 2.09% lower than the prior year.
  - Rebates and assignments are 78.71% of budget and 1.43% higher than the prior year. The final payment to E-Tail Direct LLC of \$174,140 will be posted in Period 13, in accordance with the sales tax incentive agreement.
  - Transfers to other funds were 100.68% of budget and 6.12% lower than the prior year, which is due to lower transfers to the Fleet Fund and a one-time transfer of \$663,078 to the Benefits Fund.
  - Miscellaneous budget includes salary savings of (\$376,268). A total of \$1,178,732 was realized in salary savings for the fiscal year.

## Fund Balance

Before year-end accruals, reversals, and adjusting journal entries, the ending fund balance is \$31,813,669, which is \$3,860,413 higher than the budgeted ending fund balance of \$27,953,256.

## Debt Service Fund

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Property Tax	17,333,636	21,470,825	21,347,745	99.43%	23.16%
District Property Tax	3,931,641	6,038	6,039	100.02%	-99.85%
Amounts from Annexation	3,651,210	-	-		
Other Revenues	114,397	150,725	292,907	194.33%	156.04%
Operating Revenues	25,030,884	21,627,588	21,646,691	100.09%	-13.52%
Non-Operating Revenues	4,077,656	24,670,950	24,670,945	100.00%	505.03%
<b>Total Revenues</b>	<b>29,108,540</b>	<b>46,298,538</b>	<b>46,317,636</b>	<b>100.04%</b>	<b>59.12%</b>
Operating Expenditures	(26,701,394)	(41,937,728)	(41,730,500)	99.51%	56.29%
Non-Operating Expenditures	(1,691,919)	(1,909,724)	(1,614,630)	84.55%	-4.57%
<b>Total Expenditures</b>	<b>(28,393,313)</b>	<b>(43,847,452)</b>	<b>(43,345,130)</b>	<b>98.85%</b>	<b>52.66%</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 715,227</b>	<b>\$ 2,451,086</b>	<b>\$ 2,972,506</b>		
<b>Ending Fund Bal</b>	<b>\$ 5,641,369</b>	<b>\$ 8,074,149</b>	<b>\$ 8,595,569</b>		

## Revenues

**Total revenues** are 100.04% of budget and 59.12% higher than the prior year primarily due to the refunding bond proceeds received this year and transfers from other funds, which reflects the close out of debt reduction funds from Greatwood and New Territory.

Excluding the bond proceeds of \$14,930,416, total revenues are 7.83% higher than the prior year, which is due to higher transfers from other funds, as noted above.

## Expenditures

**Total expenditures** are 98.85% of budget and 52.66% higher than the prior year due to the escrow deposit of \$14,802,083 for the GO Refunding Bonds, Series 2019 and the associated cost of issuance.

Excluding the payment to escrow, total expenditures are 0.53% higher than last year, due to higher fiscal fees as a result of the refunding.

## Fund Balance

Before year-end accruals, reversals, and adjusting journal entries, the ending fund balance is \$8,595,569, which is \$521,420 higher than the budgeted ending fund balance of \$8,074,149.

## Debt Service Fund - Taxable

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Operating Revenues	\$ 1,608,796	\$ 1,878,182	\$ 2,050,330	109.17%	27.44%
<b>Total Revenues</b>	<b>1,608,796</b>	<b>1,878,182</b>	<b>2,050,330</b>	<b>109.17%</b>	<b>27.44%</b>
Operating Expenditures	(1,591,949)	(1,592,199)	(1,591,949)	99.98%	0.00%
<b>Total Expenditures</b>	<b>(1,591,949)</b>	<b>(1,592,199)</b>	<b>(1,591,949)</b>	<b>99.98%</b>	<b>0.00%</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 16,847</b>	<b>\$ 285,983</b>	<b>\$ 458,381</b>		
<b>Ending Fund Bal</b>	<b>\$ 639,720</b>	<b>\$ 626,443</b>	<b>\$ 799,140</b>		

## Revenues

**Total revenues** are 109.17% of budget and 27.44% higher than the prior year. Lease revenues are 108.93% of budget and 27.07% higher than the prior year. Lease payments were increased in January to begin accumulating a debt service reserve through an additional 25% of the monthly rent, and are paid in arrears.

## Expenditures

**Total expenditures** are 99.98% of budget. Debt payments include a principal payment of \$510,000 and two interest payments totaling \$1,081,199, all funded from lease revenues. Though September, \$750 was spent on fiscal fees.

## Fund Balance

The ending fund balance is \$799,140, which is \$172,697 higher than the budgeted ending fund balance of \$626,443, with a debt service reserve of \$299,888.

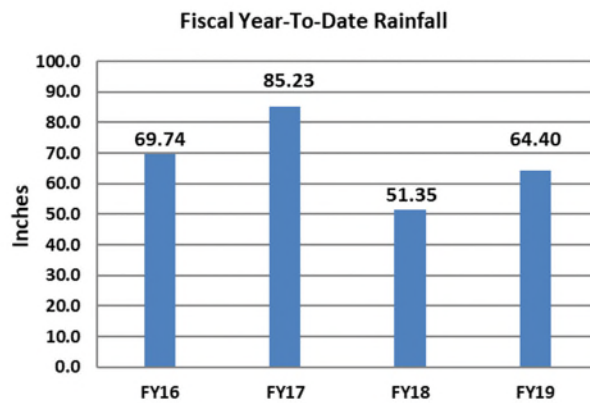
## Utility Fund Summary

Category	FY18 Year-To-Date Actuals	FY19 Budget	FY19 Year-To-Date Actuals	% of Budget	% Increase
Operating Revenues	\$ 49,762,320	\$ 47,167,485	\$ 46,869,762	99.37%	-5.81%
Non-Operating Revenues	87,035,485	14,947,322	14,947,322	100.00%	-82.83%
<b>Total Revenues</b>	<b>136,797,805</b>	<b>62,114,807</b>	<b>61,817,084</b>	<b>99.52%</b>	<b>-54.81%</b>
Operating Expenditures	(19,296,001)	(25,035,188)	(22,195,600)	88.66%	15.03%
Non-Operating Expenditures	(112,880,486)	(42,870,060)	(41,306,415)	96.35%	-63.41%
<b>Total Expenditures</b>	<b>(132,176,487)</b>	<b>(67,905,248)</b>	<b>(63,502,015)</b>	<b>93.52%</b>	<b>-51.96%</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 4,621,318</b>	<b>\$ (5,790,441)</b>	<b>\$ (1,684,931)</b>		
<b>Ending Cash Equivalent</b>	<b>\$ 17,554,380</b>	<b>\$ 12,868,869</b>	<b>\$ 16,974,379</b>		

*In fiscal year 2019 the Utility and Surface Water Funds are combined for the first time. For comparison, the FY18 activity has been consolidated for reporting on a monthly basis even though the activities were being recorded and tracked in two separate funds.*

**Operating revenues** are 99.37% of budget and 5.81% lower than the prior year. Charges for Services are 98.61% of budget and 5.31% lower than the prior year. Rainfall in the area has seen an increase of 13.05 inches when compared to the prior year, resulting in decreased water consumption.

The City received 9.25 inches of rainfall for the month of September. The average rainfall for September in the Sugar Land area is 5.10 inches.



**Non-operating revenues** are 100% of budget and 82.83% lower than the prior year due to refunding bond proceeds of \$86.45 million. The City received \$14.05 million in revenue bond proceeds this January for capital projects. The \$1.5 million interfund loan repayment from the Airport Fund and General CIP were paid in September, which included interest for \$15,000.

**Total revenues** are 99.52% of budget. Excluding bond proceeds, total revenues are 5.12% lower than the prior year as a result of the decline in revenue from Charges for Services.

### Expenditures

**Operating expenditures** are 88.66% of budget and 15.03% higher than the prior year due to water meter replacements, facility repair and maintenance costs.

**Non-operating expenditures** are 96.35% of budget and 63.41% lower than the prior year due to an \$86.92 million escrow deposit for the bond refunding issued during the prior year.

**Total expenditures** are 93.52% of budget and lower than the prior year, due to the escrow deposit associated with the bond refunding.

### Cash Equivalent Balance

Before year-end accruals, the ending cash equivalent is \$16,974,379, which is \$4,105,510 higher than the budgeted ending cash equivalent of \$12,868,869.

## Airport Fund Summary

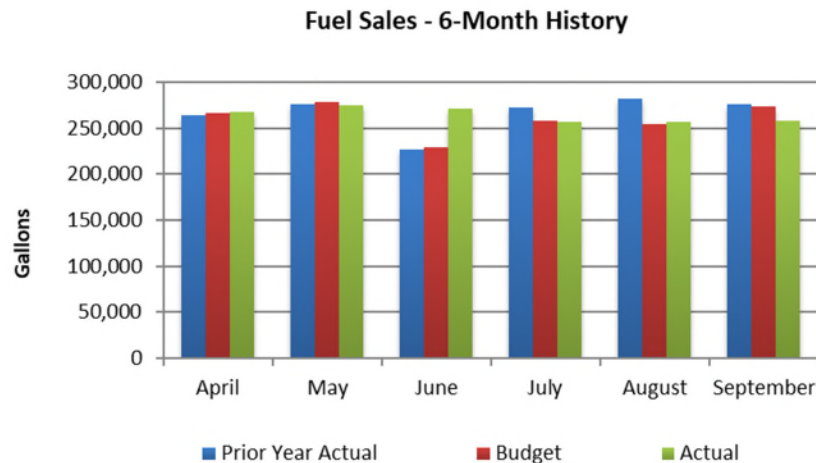
Category	FY18 Year-To-Date Actuals	FY19 Budget	FY19 Year-To-Date Actuals	% of Budget	% Increase
Operating Revenues	\$ 15,585,139	\$ 15,773,993	\$ 15,714,475	99.62%	0.83%
Non-Operating Revenues	203,759	187,500	226,842	120.98%	11.33%
<b>Total Revenues</b>	<b>15,788,898</b>	<b>15,961,493</b>	<b>15,941,317</b>	<b>99.87%</b>	<b>0.97%</b>
Operating Expenditures	(12,536,046)	(13,001,809)	(12,484,339)	96.02%	-0.41%
Non-Operating Expenditures	(3,423,584)	(5,791,213)	(5,555,805)	95.94%	62.28%
<b>Total Expenditures</b>	<b>(15,959,630)</b>	<b>(18,793,022)</b>	<b>(18,040,144)</b>	<b>95.99%</b>	<b>13.04%</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ (170,732)</b>	<b>\$ (2,831,529)</b>	<b>\$ (2,098,827)</b>		
<b>Ending Cash Equivalent</b>	<b>\$ 5,144,778</b>	<b>\$ 2,305,451</b>	<b>\$ 3,038,153</b>		

### Revenues

**Operating revenues** are 99.62% of budget and 0.83% higher than the prior year. Revenues from fuel sales are 98.81% of budget and 0.01% higher than the last fiscal year. The Airport sold 258,322 gallons of fuel in September, 6.21% lower than the prior year and 5.45% lower than the monthly budget. Year-to-date gallons sold are 1.06% higher than the prior year and 1.75% higher than budget.

Revenues from hangar leases are 101.97% of budget and 3.52% higher than the prior year. Charges for Services are 96.46% of budget and 1.61% lower than the prior year. Interest income of \$170,949 is 42% higher than the prior year.

Other revenues, which represent car rentals, total \$458,138 and are 102.52% of budget and 3.99% higher than the prior year.



**Total revenues** are 99.87% budget and 0.97% higher than the prior year.

### Expenditures

**Operating expenditures** are 96.02% of budget and 0.41% lower than the prior year. FBO Services is 97.29% of budget and 0.86% higher than the prior year due mostly to an increase in the cost of fuel for resale. Overall, the Airport has seen an increase in fuel sold compared to last year. Airfield Operations are 17.87% lower than the prior year due to renovations to the old terminal in FY18. Maintenance and Operations are 10.56% lower than the prior year due capital purchases and hangar repairs in FY18.

**Non-operating expenditures** are 95.94% of budget and 62.28% higher than the prior year, due to the transfer out of \$2,010,000 for pay-as-you-go capital project funding and overhead cost allocation payments to the General Fund. The debt service budget includes \$1,010,000 for the repayment of the inter-fund loan to the Utility Fund, which was paid in September.

**Total expenditures** are 95.99% of budget and 13.04% higher than the prior year, due to the transfers to other funds.

### Cash Equivalent Balance

Before year-end accruals, the ending cash equivalent balance is \$3,038,153, which is \$732,702 higher than the budgeted ending cash equivalent balance of \$2,305,451.

### Solid Waste Fund

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Operating Revenues	\$ 8,000,549	\$ 8,632,075	\$ 8,632,853	100.01%	7.90%
<b>Total Revenues</b>	<b>8,000,549</b>	<b>8,632,075</b>	<b>8,632,853</b>	<b>100.01%</b>	<b>7.90%</b>
Operating Expenditures	(7,629,307)	(8,165,120)	(8,061,807)	98.73%	5.67%
Transfers Out	(415,237)	(412,526)	(412,526)	100.00%	-0.65%
<b>Total Expenditures</b>	<b>(8,044,544)</b>	<b>(8,577,646)</b>	<b>(8,474,333)</b>	<b>98.80%</b>	<b>5.34%</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ (43,995)</b>	<b>\$ 54,429</b>	<b>\$ 158,520</b>		
<b>Ending Cash Equivalent</b>	<b>\$ 384,965</b>	<b>\$ 527,935</b>	<b>\$ 632,026</b>		

**Total revenues** of \$8,632,853 are 100.01% of budget and 7.90% higher than the prior year, due to an increase in solid waste collections and commercial franchise fees.

**Operating expenditures** are 98.73% of budget and 5.67% higher than the prior year. A total of \$7.73 million was spent on trash collection and recycling.

Transfers out include \$300,000 to the General Fund to support pavement rehabilitation, \$105,560 for cost allocation overhead, and \$6,966 to the Fleet Fund for replacement vehicle contributions.

Before year-end accruals, the ending cash equivalent balance is \$632,026, which is \$104,091 higher than the budgeted ending balance of \$527,935.

### Photographic Traffic Signal Enforcement Fund

Category	FY18 Year-To- Date Actuals	FY19 Adjusted Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Operating Revenues	\$ 2,875,653	\$ 1,816,247	\$ 1,858,093	102.30%	-35.39%
<b>Total Revenues</b>	<b>2,875,653</b>	<b>1,816,247</b>	<b>1,858,093</b>	<b>102.30%</b>	<b>-35.39%</b>
Operating Expenditures	(930,463)	(630,639)	(641,067)	101.65%	-31.10%
State Share*	-	(591,137)	-	0.00%	0.00%
Transfer to General Fund*	-	(591,137)	-	0.00%	0.00%
Non-Operating Expenditures	-	(1,182,274)	-	-	-
<b>Total Expenditures</b>	<b>(930,463)</b>	<b>(1,812,913)</b>	<b>(641,067)</b>	<b>35.36%</b>	<b>-31.10%</b>
<b>Revenues Over/(Under) Exp</b>	<b>\$ 1,945,190</b>	<b>\$ 3,334</b>	<b>\$ 1,217,026</b>		
<b>Ending Fund Bal</b>	<b>\$ 1,918,675</b>	<b>\$ 149</b>	<b>\$ 1,213,841</b>		

**Revenues** are 102.30% of budget and 35.39% lower than the prior year.



As per House Bill 1631, all red light cameras in the City were turned off and no additional violations were issued effective June 2nd. The City stopped accepting payments on June 17th and is working through the wind down period with the contractor.

**Operating expenditures** are 101.65% of budget and 31.10% lower. At year-end, net proceeds must be split between the city and the state. The transfer to the General Fund is restricted for traffic safety as per State law.

The transfer to the General Fund and the payment to the State will be processed in Period 13 after all adjusting entries are done. This fund will be closed once the annual audit is completed.

## Employee Benefits Fund

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 12,645,873	\$ 13,477,730	\$ 13,497,375	100.15%	6.73%
Expenditures	(13,142,974)	(13,101,878)	(13,417,831)	102.41%	2.09%
<b>Revenues Over/(Under) Exp</b>	<b>\$ (497,101)</b>	<b>\$ 375,852</b>	<b>\$ 79,544</b>		
Reserve	(1,250,000)	(1,450,000)	(1,450,000)		
<b>Ending Cash Equivalent</b>	<b>\$ (79,730)</b>	<b>\$ 526,941</b>	<b>\$ 230,633</b>		

**Total revenues** are 100.15% of budget and 6.73% higher than the prior year due to higher employee and city contribution rates and individual stop loss reimbursements received by the City. Through September, the City has received \$2,182,604 in reimbursements, which includes \$176,090 in pharmacy rebates and \$2,006,514 in individual stop loss reimbursements. The City anticipates a reimbursement of approximately \$623,910 for plan year 2018 aggregate stop loss coverage due to high claims, of which \$304,190 has been received to date, leaving \$332,720 to be reimbursed.

**Total expenditures** are 102.41% of budget and 2.09% higher than the prior year, primarily due to higher pharmacy claims in plan year 2018. As of September, our Benefits Consultant has reported that claims net of individual stop loss reimbursement is \$4.2M. The FY19 projections budget amendment increased the budget to account for the large claims that are being reimbursed by the stop loss policy.

## Cash Equivalent Balance

Before year-end accruals, the ending cash equivalent balance is \$230,633, which is \$296,308 lower than the budgeted ending cash equivalent balance of \$526,941 after the \$1.45 million reserve. This fund will continue to see accruals and adjustments through year-end based on claims and reimbursements due through September.

## SPA Debt Reduction Funds

Greatwood	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 170,342	\$ 11,434	\$ 11,434	100.00%	-93.29%
Expenditures	(2,075,648)	(590,843)	(590,843)	100.00%	-71.53%
<b>Revenues Over/(Under) Exp</b>	<b>\$ (1,905,306)</b>	<b>\$ (579,409)</b>	<b>\$ (579,409)</b>		
<b>Ending Fund Bal</b>	<b>\$ 1,234,777</b>	<b>\$ (1)</b>	<b>\$ (1)</b>		

**Total revenues** are 100% of budget and 93.29% lower than the prior year. After the annexation in December 2017, revenues from debt reduction fees stopped coming into this fund.

**Total expenditures** are 100% of budget and 71.53% lower than the prior year. The expenditure includes the transfer to the Debt Service fund to support the annexed debt. This fund will be closed out at the end of FY19.

<b>Tara Plantation</b>	<b>FY18 Year-To- Date Actuals</b>	<b>FY19 Budget</b>	<b>FY19 Year-To- Date Actuals</b>	<b>% of Budget</b>	<b>% Increase</b>
Revenues	\$ 47,726	\$ 43,362	\$ 39,807	91.80%	-16.59%
Expenditures	-	-	-	0.00%	-
<b>Revenues Over/(Under) Exp</b>	<b>\$ 47,726</b>	<b>\$ 43,362</b>	<b>\$ 39,807</b>		
<b>Ending Fund Bal</b>	<b>\$ 336,442</b>	<b>\$ 379,526</b>	<b>\$ 375,971</b>		

**Total revenues** of \$39,807 are 91.80% of budget and consists of out-of-City service fees for GRP participation, and interest income. There are no expenditures in this fund. The ending fund balance through September 2019 is \$375,971.

<b>New Territory</b>	<b>FY18 Year-To- Date Actuals</b>	<b>FY19 Budget</b>	<b>FY19 Year-To- Date Actuals</b>	<b>% of Budget</b>	<b>% Increase</b>
Revenues	\$ 132,201	\$ 24,588	\$ 24,588	100.00%	-81.40%
Expenditures	(2,075,648)	(995,822)	(995,822)	100.00%	-52.02%
<b>Revenues Over/(Under) Exp</b>	<b>\$ (1,943,447)</b>	<b>\$ (971,234)</b>	<b>\$ (971,234)</b>		
<b>Ending Fund Bal</b>	<b>\$ 1,633,816</b>	<b>\$ -</b>	<b>\$ -</b>		

**Total revenues** of \$24,588 are 100% of budget and 81.40% lower than the prior year. The City stopped receiving revenue from debt reduction fees in quarter 1 of FY18 when New Territory was annexed in December 2017.

**Total expenditures** are 100% of budget. The expenditure is a transfer to the Debt Service Fund to support the annexed debt. This fund will be closed out at the end of FY19.

## Riverstone

<b>Riverstone</b>	<b>FY18 Year-To- Date Actuals</b>	<b>FY19 Budget</b>	<b>FY19 Year-To- Date Actuals</b>	<b>% of Budget</b>	<b>% Increase</b>
Revenues	\$ 193,853	\$ 142,775	\$ 182,098	127.54%	-6.06%
Expenditures	-	-	-		
<b>Revenues Over/(Under) Exp</b>	<b>\$ 193,853</b>	<b>\$ 142,775</b>	<b>\$ 182,098</b>		
<b>Ending Fund Bal</b>	<b>\$ 594,430</b>	<b>\$ 735,579</b>	<b>\$ 774,902</b>		

Revenues, which are made up of out-of-City service fees are 127.54% of budget and 6.06% lower than the prior year. There are no budgeted expenditures in this fund. The ending fund balance through September 2019 is \$774,902.

## Enclave at River Park PID

Enclave at River Park PID	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 167,479	\$ 180,858	\$ 186,433	103.08%	11.32%
Expenditures	-	(615,561)	(615,560)	100.00%	-
<b>Revenues Over/(Under) Exp</b>	<b>\$ 167,479</b>	<b>\$ (434,703)</b>	<b>\$ (429,127)</b>		
<b>Ending Fund Bal</b>	<b>\$ 499,282</b>	<b>\$ 64,663</b>	<b>\$ 70,239</b>		

**Total revenues** are 103.08% of budget and 11.32% higher than the prior year due to transfers in.

**Total expenditures** of \$615,560 are 100% of budget. This includes \$489,949 in developer reimbursements, transfers of \$89,345 to the Debt Service Fund and \$30,217 to the Utility Fund, and \$6,049 for auditing and account services.

The ending fund balance is \$70,239, which is \$5,576 higher than the budgeted ending fund balance of \$64,663.

## Tourism Fund Summary

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 2,841,078	\$ 2,379,374	\$ 2,443,539	102.70%	-13.99%
Expenditures	(2,324,689)	(2,502,267)	(2,274,924)	90.91%	-2.14%
<b>Revenues Over/(Under) Exp</b>	<b>\$ 516,389</b>	<b>\$ (122,893)</b>	<b>\$ 168,615</b>		
<b>Ending Fund Bal</b>	<b>\$ 1,279,683</b>	<b>\$ 1,143,846</b>	<b>\$ 1,435,354</b>		

### Revenues

Total revenues are 102.70% of budget and 13.99% lower than last fiscal year. Hotel occupancy taxes are 101.69% of budget and 15.68% lower than the prior year.

The following is a breakdown of hotel occupancy taxes received through the end of September. The year-to-date remittance from Hyatt Place is \$340,061. However, the City received \$67,727 in September 2018 as an early payment due to a change in ownership and is not included in the FY19 actuals. Interest income of \$32,759 is 105.67% of budget and 69.75% higher than last year.

Quarterly Performance by Hotels	FY18 YTD Actual	FY19 Budget	Qtr1 FY19 - Actual	Qtr2 FY19 - Actual	Qtr3 FY19 - Actual	Qtr4 FY19 - Actual	FY19 YTD Actual	% of Budget	% Increase Over FY18
Drury Inn	\$ 213,839	\$ 153,705	\$ 37,585	\$ 35,368	\$ 40,376	\$ 38,063	\$ 151,391	98.49%	-29.20%
Holiday Inn	186,290	127,516	37,962	30,961	29,296	31,119	129,338	101.43%	-30.57%
Extended Stay	90,558	67,253	18,328	15,665	16,630	19,048	69,671	103.60%	-23.07%
Marriott	847,858	825,114	195,179	202,101	213,916	222,611	833,808	101.05%	-1.66%
Hyatt Place*	591,790	329,355	37,968	93,085	99,151	109,857	340,061	103.25%	-42.54%
Hilton Garden	439,455	386,351	93,484	91,666	100,601	99,471	385,222	99.71%	-12.34%
Best Western	93,158	70,208	18,897	18,141	16,585	18,008	71,631	102.03%	-23.11%
Marriott-Springhill	157,364	115,214	30,143	28,357	30,362	37,073	125,935	109.31%	-19.97%
Marriott-Courtyard	198,616	262,975	57,996	62,063	71,458	76,835	268,352	102.04%	35.11%
Other	273	-	-	1,671	-	4	1,675	-	512.48%
<b>Total</b>	<b>\$ 2,819,201</b>	<b>\$ 2,337,690</b>	<b>\$ 527,542</b>	<b>\$ 579,078</b>	<b>\$ 618,376</b>	<b>\$ 652,088</b>	<b>\$ 2,377,083</b>	<b>101.69%</b>	<b>-15.68%</b>

*\*portion of Quarter 1 paid in prior fiscal year*

### Expenditures

Expenditures are 90.91% of budget and 2.14% lower than the prior year.

<b>Expenditures</b>	<b>Budget</b>	<b>Current Year</b>	<b>% of Budget</b>
Events & Sponsorship	\$ 238,404	\$ 117,456	49.27%
Tourism & Promotions	529,519	438,905	82.89%
Visitors Center -Operations	220,789	208,318	94.35%
Cultural Arts	30,240	26,930	89.05%
<b>Total Expenditures</b>	<b>\$ 1,018,952</b>	<b>\$ 791,609</b>	<b>77.69%</b>

### Fund Balance

The ending fund balance of \$1,435,354 is \$291,508 higher than the budgeted ending fund balance of \$1,143,846.

## Sugar Land Development Corporation

<b>Category</b>	<b>FY18 Year-To- Date Actuals</b>	<b>FY19 Budget</b>	<b>FY19 Year-To- Date Actuals</b>	<b>% of Budget</b>	<b>% Increase</b>
Revenues	\$ 8,030,864	\$ 8,156,128	\$ 8,290,910	101.65%	3.24%
Expenditures	(6,344,127)	(8,478,745)	(7,293,243)	86.02%	14.96%
<b>Revenues Over/(Under) Exp</b>	<b>\$ 1,686,737</b>	<b>\$ (322,617)</b>	<b>\$ 997,667</b>		
<b>Ending Fund Bal</b>	<b>\$ 4,306,797</b>	<b>\$ 3,834,917</b>	<b>\$ 5,155,202</b>		

### Revenues

Revenues are 101.65% of budget and 3.24% higher than the prior year. Sales taxes are 100.92% of budget and 3.97% higher than the prior year. Interest income of \$222,893 is higher than budget and higher than the prior year. In June, the Corporation received \$1,150,000 in TIRZ #1 assignment, which is used toward the repayment of debt issued for the Town Square infrastructure. Miscellaneous revenue of \$124,556 represents participation rent from Smart Financial Centre as well as the reimbursement for legal expenses from Ambassador Theater Group.

### Expenditures

Total expenditures of \$7,293,243 are 86.02% of budget and 14.96% higher than the last fiscal year, due to higher transfers to the SLDC Non-Bond CIP Fund.

- Economic Development has a budget of \$853,643, a total of \$477,808 was spent for the fiscal year.
- A total of \$756,003 was spent in Economic Development incentives.
- At the end of the fiscal year, Reserve for Opportunity budget is \$400,000. During the fiscal year, \$900,000 was allocated to capital projects.
- Year-to-date debt service payment is \$4,112,621. This includes debt service payments of \$4,110,621 and \$2,000 in paying agent fees. The SLDC has three bonds issues outstanding.

<b>Bond Series</b>	<b>Use of Proceeds</b>	<b>Original Amount</b>	<b>Principal Outstanding</b>	<b>Interest Outstanding</b>	<b>Total Outstanding</b>	<b>Paid Off</b>
2013	Smart Financial Centre - Design	\$ 7,200,000	\$ 6,015,000	\$ 2,745,777	\$ 8,760,777	FY2038
2014	Smart Financial Centre - Construction	38,265,000	34,370,000	18,555,414	52,925,414	FY2040
2014 Refunding	Town Square Infrastructure	7,375,000	4,735,000	649,475	5,384,475	FY2025
<b>TOTAL</b>		<b>\$ 52,840,000</b>	<b>\$ 45,120,000</b>	<b>\$ 21,950,666</b>	<b>\$ 67,070,666</b>	



- Transfer to Other Funds budget is \$1,455,000 and all funds have been transferred as of the end of September. This transfer includes \$900,000 to the SLDC – CIP Fund for capital projects, \$50,000 to the Airport Fund for international marketing and \$505,000 for the inter-fund loan for the west-side land acquisition.
- Contractual Services budget of \$556,231 includes auditing and accounting services and other miscellaneous. A total of \$491,811 has been spent to date, which includes \$475,821 for reimbursement of salaries to the General Fund for Economic Development staff and \$15,990 for auditing and accounting fees.

### Fund Balance

Before accruals, the ending fund balance is \$5,155,202, which is \$1,320,285 higher than the budgeted ending fund balance of \$3,834,917.

### Sugar Land 4B Corporation

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 6,934,468	\$ 7,105,133	\$ 7,219,610	101.61%	4.11%
Expenditures	(8,719,446)	(6,232,077)	(5,340,133)	85.69%	-38.76%
<b>Revenues Over/(Under) Exp</b>	<b>\$ (1,784,978)</b>	<b>\$ 873,056</b>	<b>\$ 1,879,477</b>		
<b>Ending Fund Bal</b>	<b>\$ 3,366,175</b>	<b>\$ 4,331,098</b>	<b>\$ 5,337,519</b>		

### Revenues

Revenues are 101.61% of budget and 4.11% higher than the prior year due to higher sales tax collections. Interest income of \$193,049 is 137.44% of budget, the parking lot lease payment of \$80,000 has been received. In June, the Corporation received \$153,100 in TIRZ #1 assignment, which will be used towards the debt for the parking garage in Town Square.

### Expenditures

Expenditures of \$5,340,133 are 85.69% of budget and 38.76% lower than last year, due to transfers to other funds to set up the corporation's capital projects fund in FY18.

- Economic Development program budget is \$736,998 and \$319,197 was spent for the fiscal year.
- Transfer to Other Funds budget is \$1,741,535 and \$1,671,203 has been transferred through the end of September. \$1,110,000 was transferred to SL4B – CIP Fund for 4B funded capital projects. The remaining \$561,203 includes 50% of salary and benefits for Economic Development staff and CIP management fees.
- Reserve for Opportunity remains at \$400,000. The reserve was reduced from \$1,800,000 through the FY19 projections budget amendment in August.

- Debt Service is budgeted at \$3,343,594, with all funds spent to-date. This includes debt service payments of \$3,341,344 and \$2,250 in paying agent fees. The SL4B has three bond issues outstanding.

Bond Series	Use of Proceeds	Original Amount	Principal Outstanding	Interest Outstanding	Total Outstanding	Paid Off
2005	Parking Garage @ Town Square, Gannoway Lake, SH6/90A Grade Separation	\$ 5,530,000	\$ 1,545,000	\$ 219,313	\$ 1,764,313	FY2025
2014 Refunding	Girls' Softball Complex & SL Conference Center & Garage	9,195,000	2,535,000	126,419	2,661,419	FY2022
2011	Constellation Field	30,145,000	24,035,000	11,247,659	35,282,659	FY2036
<b>TOTAL</b>		<b>\$ 44,870,000</b>	<b>\$ 28,115,000</b>	<b>\$ 11,593,392</b>	<b>\$ 39,708,392</b>	

- Contractual Services budget of \$9,950 includes auditing and accounting fees. Through the end of September, \$6,139 was spent on contractual services.

### Fund Balance

Before accruals, the ending fund balance is \$5,337,519, which is \$1,006,421 higher than the budgeted ending fund balance of \$4,331,098.

### TIRZ#1 – Town Square

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 1,553,596	\$ 1,689,160	\$ 1,709,604	101.21%	10.04%
Expenditures	(1,531,653)	(1,634,239)	(1,634,236)	100.00%	6.70%
<b>Difference</b>	<b>\$ 21,943</b>	<b>\$ 54,921</b>	<b>\$ 75,368</b>		
<b>Ending Fund Bal</b>	<b>\$ 42,729</b>	<b>\$ 97,669</b>	<b>\$ 118,116</b>		

**Total revenues** are 101.21% of budget and 10.04% higher than the prior year, due to increased incremental value and interest income.

**Total expenditures** are 100% of budget and 6.7% higher than the prior year. Expenditures includes a payment of \$250,000 to Town Square Property Owners Association for marketing, \$70,000 for Town Square Plaza events, and assignments to SLDC of \$1,150,000 and \$153,100 to SL4B. The remaining \$11,136 is for insurance and transfers for support services.

The ending fund balance is \$118,116, which is \$20,447 higher than the budgeted ending balance of \$97,669.

### TIRZ#3 – Imperial

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 624,836	\$ 756,377	\$ 754,235	99.72%	20.71%
Expenditures	(647,460)	(757,084)	(756,689)	99.95%	16.87%
<b>Difference</b>	<b>\$ (22,624)</b>	<b>\$ (707)</b>	<b>\$ (2,454)</b>		
<b>Ending Fund Bal</b>	<b>\$ 8,368</b>	<b>\$ 39,709</b>	<b>\$ 37,962</b>		

**Total revenues** are 99.72% of budget and 20.71% higher than the prior year due to increased incremental values in TIRZ #3.

**Total expenditures** of \$756,689 includes assignments to Imperial Redevelopment District for \$741,249, equal to 98% of revenue in accordance with the Third Amendment to the Redevelopment Agreement.

The ending fund balance is \$37,962 which is \$1,747 lower than the anticipated ending fund balance of \$39,709.

## TIRZ#4 – Telfair

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 723,959	\$ 880,650	\$ 799,961	90.84%	10.50%
Expenditures	(50,500)	(85,701)	(48,881)	57.04%	-3.21%
<b>Difference</b>	<b>\$ 673,459</b>	<b>\$ 794,949</b>	<b>\$ 751,080</b>		
<b>Ending Fund Bal</b>	<b>\$ 2,277,033</b>	<b>\$ 3,075,314</b>	<b>\$ 3,031,445</b>		

**Total revenues** of \$799,961 are 90.84% of budget and 10.5% higher than the prior year due to increased incremental values in TIRZ #4. Refunds were made to Fort Bend County and City of Sugar Land for prior year participation, due to taxpayer refunds issued.

**Total expenditures** of \$48,881 are 57.04% of budget and consist of legal services and payments to the City for support to the TIRZ#4.

The ending fund balance is \$3,031,445, which is \$43,869 lower than the budgeted ending fund balance of \$3,075,314.

## Other Funds

### Court Security Fund

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 40,187	\$ 49,500	\$ 37,904	76.57%	-5.68%
Expenditures	(45,649)	(37,612)	(39,136)	104.05%	-14.27%
<b>Difference</b>	<b>\$ (5,462)</b>	<b>\$ 11,888</b>	<b>\$ (1,232)</b>		
<b>Ending Fund Bal</b>	<b>\$ 10,640</b>	<b>\$ 31,648</b>	<b>\$ 18,528</b>		

Revenues of \$37,904 are 76.57% of budget. The revenues are collections from all defendants who are found guilty and are required by State law to pay \$3 each to the City. Expenditures of \$39,136 are 104.05% of budget and consist of 40% of personnel cost for the court bailiff. The ending fund balance is \$18,528, which is \$13,120 lower than the budgeted ending balance of \$31,648.

### Court Technology Fund

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 54,035	\$ 72,661	\$ 57,370	78.96%	6.17%
Expenditures	(52,873)	(75,403)	(56,492)	74.92%	6.84%
<b>Difference</b>	<b>\$ 1,162</b>	<b>\$ (2,742)</b>	<b>\$ 878</b>		
<b>Ending Fund Bal</b>	<b>\$ 25,427</b>	<b>\$ 22,689</b>	<b>\$ 26,309</b>		

Revenues of \$57,370 are 78.96% of budget. The revenues are collections from all defendants who are found guilty and required by State law to pay \$4 each to the City.

Total expenditures of \$56,492 are 74.92% of budget. Expenditures cover the cost of the annual maintenance contracts for the court software and voice response system. The ending fund balance is \$26,309, which is \$3,620 higher than the budgeted ending balance of \$22,689.

### CDBG

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 111,631	\$ 383,731	\$ 69,058	18.00%	-38.14%
Expenditures	(203,072)	(383,731)	(183,500)	47.82%	-9.64%
<b>Difference</b>	<b>\$ (91,441)</b>	<b>\$ -</b>	<b>\$ (114,442)</b>		
<b>Ending Fund Bal</b>	<b>\$ (91,441)</b>	<b>\$ -</b>	<b>\$ (114,442)</b>		

Revenues of \$69,058 are 18% of budget. Expenditures of \$183,500 are 47.82% of budget. Revenues to reimburse expenditures made to date will be accrued in Period 13. The City's CDBG program ends with the FY19 funding allocation.

### Festival Site and Events

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 85,195	\$ 87,858	\$ 106,778	121.53%	0.00%
Expenditures	(78,750)	(81,281)	(83,920)	103.25%	6.57%
<b>Difference</b>	<b>\$ 6,445</b>	<b>\$ 6,577</b>	<b>\$ 22,858</b>		
<b>Ending Fund Bal</b>	<b>\$ 9,441</b>	<b>\$ 16,001</b>	<b>\$ 32,282</b>		

Revenues of \$106,778 are 121.53% of budget. Rental fees of \$45,715, are 169.92% of budget and higher than the prior year. Transfers In from the Tourism Fund for \$60,854 are 100% of budget. Expenditures of \$83,920 are 103.25% of budget. The ending cash equivalent is \$32,282, which is \$16,281 higher than the budgeted ending cash equivalent of \$16,001.

### Fleet Replacement Fund

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 1,884,341	\$ 1,831,194	\$ 1,878,735	102.60%	-0.30%
Expenditures	(1,109,640)	(1,699,172)	(1,381,729)	81.32%	24.52%
<b>Difference</b>	<b>\$ 774,701</b>	<b>\$ 132,022</b>	<b>\$ 497,006</b>		
<b>Ending Fund Bal</b>	<b>\$ 2,924,459</b>	<b>\$ 3,069,782</b>	<b>\$ 3,434,766</b>		

Revenues of \$1,878,735 are 102.60% of budget. Revenues in this fund are primarily contributions from other funds for future vehicle replacements. Other revenue includes interest income, sale of capital property and insurance recovery.

Expenditures of \$1,381,729 are 81.32% of budget and represent replacement vehicle and equipment purchases. All purchases have been made, and overall, there were savings of \$169,929 for the replaced vehicles. The expenditure budget includes \$241,357 for contingency and deductibles, of which \$238,496 remains unspent.

The ending cash equivalent is \$3,434,766, which is \$364,984 higher than the budgeted ending cash equivalent of \$3,069,782.



## Technology Replacement Fund

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 1,324,759	\$ 1,341,493	\$ 1,368,048	101.98%	3.27%
Expenditures	(700,506)	(1,508,328)	(1,397,560)	92.66%	99.51%
<b>Difference</b>	<b>\$ 624,253</b>	<b>\$ (166,835)</b>	<b>\$ (29,512)</b>		
<b>Ending Fund Bal</b>	<b>\$ 2,666,818</b>	<b>\$ 2,474,577</b>	<b>\$ 2,611,900</b>		

Revenues of \$1,368,048 are 101.98% of budget and include \$1,290,048 in contributions from other funds for replacement items, interest income of \$77,831 and miscellaneous of \$169.

Expenditures of \$1,397,560 are 92.66% of budget and includes the replacement of information technology items and Police and Fire-EMS high technology equipment.

The ending cash equivalent balance is \$2,611,900, which is \$137,323 higher than the budgeted ending cash equivalent balance of \$2,474,577.

## Law Enforcement Fund

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 53	\$ 95	\$ 97	0.00%	
Expenditures	-	-	-	0.00%	
<b>Difference</b>	<b>\$ 53</b>	<b>\$ 95</b>	<b>\$ 97</b>		
<b>Ending Fund Bal</b>	<b>\$ 4,591</b>	<b>\$ 4,692</b>	<b>\$ 4,694</b>		

Interest revenue for FY19 is \$97. There were no expenditures in FY19. The ending fund balance is \$4,694.

## State Seizures Fund

Category	FY18 Year-To- Date Actuals	FY19 Budget	FY19 Year-To- Date Actuals	% of Budget	% Increase
Revenues	\$ 171,662	\$ 7,587	\$ 125,249	1650.84%	0.00%
Expenditures	(114,987)	-	-	0.00%	-100.00%
<b>Difference</b>	<b>\$ 56,675</b>	<b>\$ 7,587</b>	<b>\$ 125,249</b>		
<b>Ending Fund Bal</b>	<b>\$ 194,489</b>	<b>\$ 201,625</b>	<b>\$ 319,287</b>		

Revenues includes \$120,678 received from Fort Bend County Narcotics Task Force, and \$4,571 for interest income. Revenues are not budgeted for state seizures in this fund as it is unpredictable. The majority of the revenues collected for \$100,000 was received in July after the projections were completed.

There were no expenditures in this fund for FY19. The ending fund balance is \$319,287, which is \$117,662 higher than the budgeted ending balance of \$201,625.

## Federal Seizures Fund

	FY18 Year-To-		FY19 Year-To-		
Category	Date Actuals	FY19 Budget	Date Actuals	% of Budget	% Increase
Revenues	\$ 390	\$ 710	\$ 726	102.25%	86.15%
Expenditures	-	-	-	-	
Difference	\$ 390	\$ 710	\$ 726		
Ending Fund Bal	\$ 33,526	\$ 35,000	\$ 35,016		

Revenue is interest income for \$726. There were no expenditures for FY19. The ending fund balance is \$35,016, which is \$16 higher than the budgeted ending fund balance of \$35,000.

## Economic Outlook

The Houston economy continued to hum along in August, but there are signs of slowing ahead. Jobs continue to grow at a healthy pace, and unemployment remains low. The information summarized in this section was taken from the most recently published reports.

The Houston Business-Cycle Index rose for the fifth consecutive month. The Houston Business-Cycle Index grew 3.4 percent over the three months ending in May, owing to strong—but thus far unbenchmarked—employment data. Employment, particularly mining-related jobs declined 1.8%.

While fluctuations in Houston’s “energy-related” industry job growth tend to be dominated by the mining sector, engineering services has been benefiting from the ongoing boom in petrochemical, pipeline, liquefied natural gas and other heavy industrial projects. Fabricated metals manufacturing and agriculture, construction and mining machinery manufacturing are also likely being affected by the global slowdown in manufacturing, tariffs and the uncertainty related to the United States–Mexico–Canada Agreement.

Taken together, the data suggest that while the region continues to post healthy growth, the economy is likely to slow in the months ahead.

Source: Houston Economic Indicators – Federal Reserve Bank of Dallas

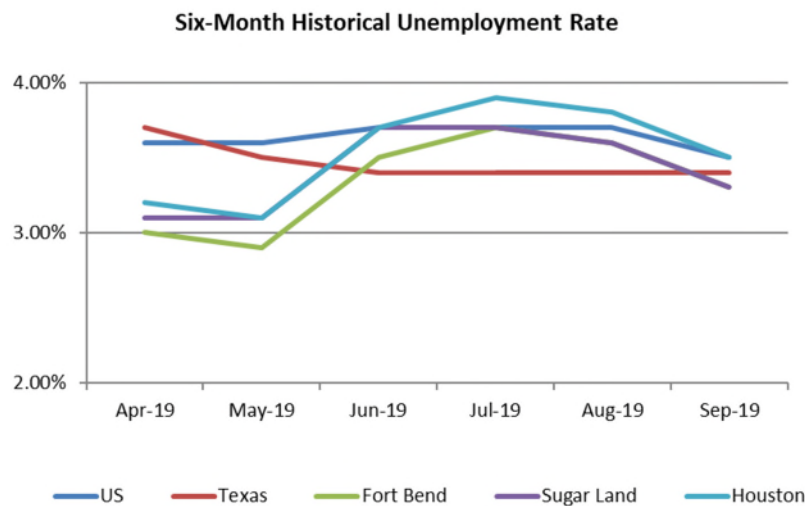
## Consumer Confidence Index

The monthly Consumer Confidence Survey, based on a probability-design random sample, is conducted for the Conference Board by Nielsen, a leading global provider of information and analytics on what consumers buy and watch. The Conference Board Consumer Confidence Index decreased in September, following a slight decline in August. The Index now stands at 125.1 (1985=100), down from 134.2 in August.

- Consumers’ appraisal of **current-day** conditions was somewhat less favorable in September. Those claiming business conditions are “good” decreased from 40.9 percent to 37.3 percent, while those saying business conditions are “bad” increased from 9.9 percent to 12.7 percent.
- Consumers’ assessment of the **job market** was also less favorable. Those saying jobs are “plentiful” decreased from 50.3 percent to 44.8 percent, while those claiming jobs are “hard to get” declined slightly from 12.0 percent to 11.6 percent.

- Consumers were less optimistic about the **short-term outlook** in September. The percentage of consumers expecting business conditions will be better six months from now decreased from 21.6 percent to 19.0 percent, while those expecting business conditions will worsen increased from 10.2 percent to 14.3 percent.
- Consumers' outlook for the **labor market** was also less upbeat. The proportion expecting more jobs in the months ahead decreased from 19.9 percent to 17.5 percent, while those anticipating fewer jobs increased from 13.7 percent to 15.7 percent.
- Regarding their **short-term income prospects**, the percentage of consumers expecting an improvement decreased from 24.7 percent to 19.0 percent, however the proportion expecting a decrease also declined, from 6.3 percent to 5.6 percent.

## Unemployment



Total nonfarm payroll employment increased by 136,000 in September, and the unemployment rate declined by 0.2 percent to 3.5 percent, the U.S. Bureau of Labor Statistics reported October 4, 2019. Employment in health care and in professional and business services continued to trend up.

Employment in **professional and business services** continued to trend up in September (+34,000). The industry has added an average of 35,000 jobs per month thus far in 2019, compared with 47,000 jobs per month in 2018.

In September, **health care** added 39,000 jobs, in line with its average monthly gain over the prior 12 months. Ambulatory health care services (+29,000) and hospitals (+8,000) added jobs over the month.

Employment in **transportation and warehousing** edged up in September (+16,000). Within the industry, job growth occurred in transit and ground passenger transportation (+11,000) and in couriers and messengers (+4,000).

**Retail trade** employment changed little in September (-11,000). Within the industry, clothing and clothing accessories stores lost 14,000 jobs, while food and beverage stores added 9,000 jobs. Since reaching a peak in January 2017, retail trade has lost 197,000 jobs.

Employment in **government** continued on an upward trend in September (+22,000). Federal hiring for the 2020 Census was negligible (+1,000). Government has added 147,000 jobs over the past 12 months, largely in local government.

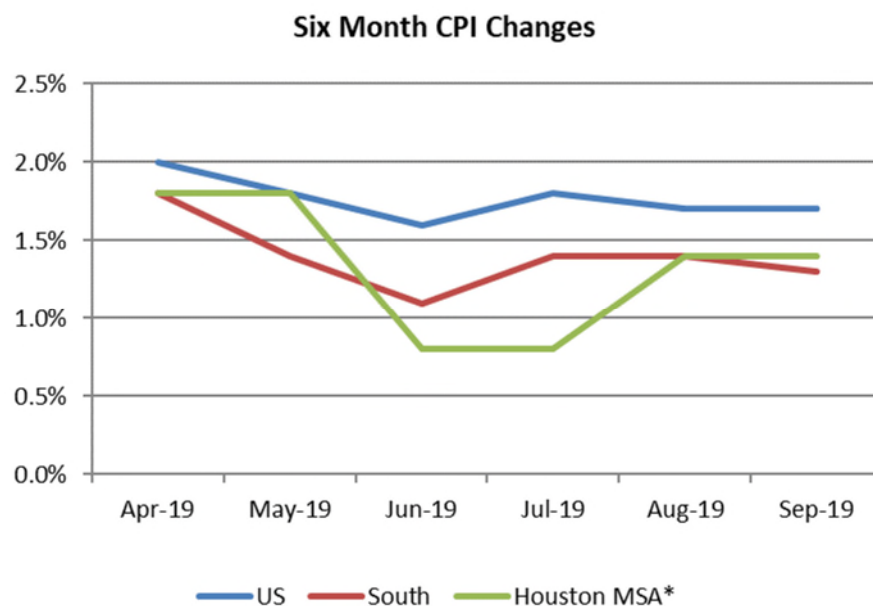
Employment in other major industries, including **mining, construction, manufacturing, wholesale trade, information, financial activities, and leisure and hospitality**, showed little change over the month.

The September unemployment rate for Sugar Land was 3.3%.

Source: Employment Situation - Bureau of Labor Statistics

## Consumer Price Index

The US CPI for September was 1.7%, a decrease of 0.1% from the June rate of 1.6%. The southern region was 1.3% for September, an increase of 0.2% from the June rate of 1.1%. The September CPI for the Houston-The Woodlands-Sugar Land MSA is 1.4%, an increase of 0.6% from the June rate of 0.8%.



\*The US Bureau of Labor Statistics (BLS) updates the consumer price index (CPI) for the Houston MSA in even months.



## Investments

The City's investment portfolio totals approximately \$184.96 million in cash and investments as of September 30, 2019 (par value). The weighted average maturity of the portfolio is 131 days and the weighted average yield is 2.14%.

TexPool totals \$4.18 million and makes up 2.26% of the total portfolio. In September, TexPool yielded an average interest rate of 2.16%.

In September, TexasClass was added to the investment portfolio. TexasClass totals \$5 million and makes up 2.70% of the total portfolio. TexasClass yielded an average interest rate of 2.15% in September.

TexSTAR balance totals \$44.21 million and makes up 23.90% of the total portfolio. TexStar yielded an average interest rate of 2.11% in September.

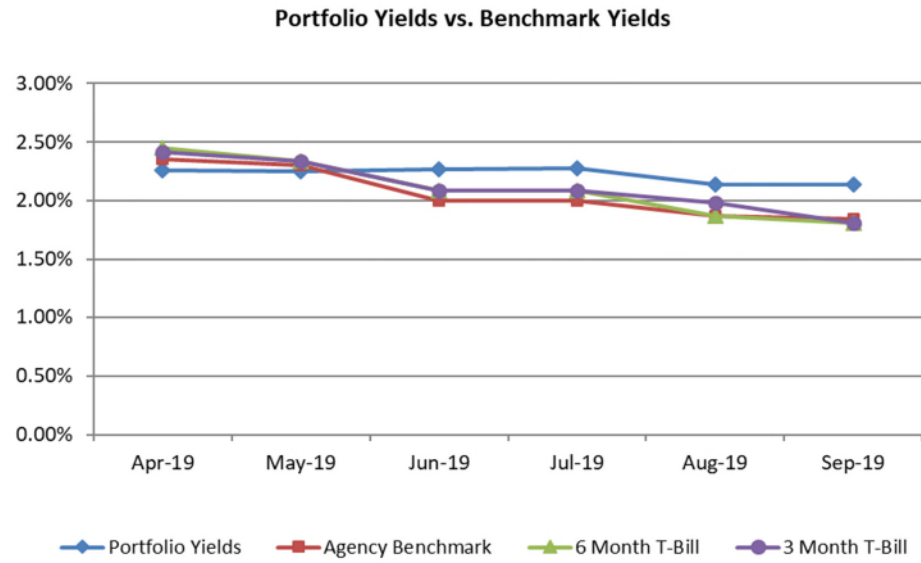
The Cash/Sweep account ending balance (including 1-day float) is \$55.11 million. The Cash/Sweep account yielded an average yield of 1.98% and makes up 29.80% of the total portfolio.

Certificate of Deposits (CDs) make up 3.49% of the total portfolio. The CD portfolio currently contains 26 CDs for a total of \$6.45 million with an average yield of 2.51%. The weighted average maturity is 377 days or approximately 13 months. One CD matured in September.

Agencies make up 37.85% of the portfolio. The agency portfolio contains 34 agencies with a total of \$70 million. The average yield is 2.25% with an average maturity of 309 days or approximately 10 months. In September, one agency matured, one was called, and one purchased.

At the end of September, the City had \$12,630,772 in collateral pledged at the bank, which is sufficient to cover the ending bank balance of \$198,142.

The total weighted average yield (TWAY) of the City portfolio for September is 2.14%. The 3-month T-Bill rate of 1.81% and the 6-month T-Bill rate of 1.81% are lower than the September yield. The benchmark yield for 131-day agency of 1.84% is lower than September yield of 2.14%, due to falling interest rates.



The complete investment report is attached in compliance with the Public Funds Investment Act.

General Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

10/22/19  
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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Property Tax	\$ 22,624,759	\$ 28,385,000	\$ 28,556,776	100.61
Sales Tax	39,206,016	40,389,440	40,760,767	100.92
Other Taxes	6,338,045	6,537,959	6,535,788	99.97
Licenses & Permits	3,454,159	3,372,021	3,533,470	104.79
Intergovernmental	734,395	2,039,482	849,815	41.67
Charges for Services	3,685,642	3,659,500	3,575,907	97.72
Fines & Forfeitures	1,723,252	1,784,165	1,685,183	94.45
Interest Income	458,597	662,000	936,464	141.46
Contribution	102,674	208,100	82,837	39.81
Miscellaneous	<u>873,204</u>	<u>1,007,800</u>	<u>771,827</u>	<u>76.59</u>
Operating Revenues	<u>79,200,743</u>	<u>88,045,467</u>	<u>87,288,834</u>	<u>99.14</u>
Transfers from Other Funds	<u>10,778,521</u>	<u>6,987,197</u>	<u>6,410,012</u>	<u>91.74</u>
Non-Operating Revenues	<u>10,778,521</u>	<u>6,987,197</u>	<u>6,410,012</u>	<u>91.74</u>
Total Revenues	<u>89,979,264</u>	<u>95,032,664</u>	<u>93,698,846</u>	<u>98.60</u>
Operating Expenditures				
General Government	12,518,021	14,495,817	13,393,285	92.39
Finance	3,959,694	4,188,780	3,812,622	91.02
Public Works	10,468,149	11,835,088	11,051,187	93.38
Parks & Recreation	4,649,130	5,037,846	4,923,159	97.72
Community Development	5,097,981	5,488,404	5,184,922	94.47
Neighborhood & Environmental Svc.	5,159,493	6,554,105	5,795,051	88.42
Police Department	22,576,571	23,882,461	23,203,436	97.16
Fire Department	<u>14,994,742</u>	<u>16,059,774</u>	<u>15,423,830</u>	<u>96.04</u>
Total Operating Expenditures	<u>79,423,781</u>	<u>87,542,275</u>	<u>82,787,492</u>	<u>94.57</u>
Non-Departmental				
Rebates & Assignments	2,168,049	2,793,930	2,199,101	78.71
Transfers to Other Funds	3,565,600	3,324,600	3,347,306	100.68
Insurance Premium	1,133,178	1,209,700	1,176,557	97.26
Miscellaneous	<u>15,341</u>	<u>(150,477)</u>	<u>15,341</u>	<u>(10.19)</u>
Total Non-Departmental Expenditures	<u>6,882,168</u>	<u>7,177,753</u>	<u>6,738,305</u>	<u>93.88</u>
Total Expenditures	<u>86,305,949</u>	<u>94,720,028</u>	<u>89,525,797</u>	<u>94.52</u>
Revenues Over/(Under) Expenditures	3,673,315	312,636	4,173,049	-
Less Accrued Sales/Franchise Taxes	(6,639,382)	(7,414,838)	(7,414,838)	-
Fund Balance - Beginning	<u>29,093,454</u>	<u>35,055,459</u>	<u>35,055,459</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 26,127,387</u>	<u>\$ 27,953,256</u>	<u>\$ 31,813,669</u>	<u>-</u>

Debt Service Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

10/22/19  
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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Current Property Taxes	\$ 17,326,947	\$ 21,333,000	\$ 21,125,077	99.03
District Property Tax-Annexation	3,931,641	6,038	6,039	100.02
Delinquent Property Taxes	6,689	137,825	222,668	161.56
Interest Income	114,387	150,000	292,183	194.79
Amounts from Annexation	3,651,210	-	-	-
Miscellaneous	<u>10</u>	<u>725</u>	<u>724</u>	<u>99.86</u>
Operating Revenues	<u>25,030,884</u>	<u>21,627,588</u>	<u>21,646,691</u>	<u>100.09</u>
Bond Proceeds	-	14,930,421	14,930,416	100.00
Transfer from Other Funds	<u>4,077,656</u>	<u>9,740,529</u>	<u>9,740,529</u>	<u>100.00</u>
Non-Operating Revenues	<u>4,077,656</u>	<u>24,670,950</u>	<u>24,670,945</u>	<u>100.00</u>
Total Revenues	<u>29,108,540</u>	<u>46,298,538</u>	<u>46,317,636</u>	<u>100.04</u>
Operating Expenditures				
Debt Service	26,684,296	26,947,808	26,788,584	99.41
Payment to Escrow Agent	-	14,802,083	14,802,083	100.00
Fiscal Fees	<u>17,098</u>	<u>187,837</u>	<u>139,833</u>	<u>74.44</u>
Total Operating Expenditures	<u>26,701,394</u>	<u>41,937,728</u>	<u>41,730,500</u>	<u>99.51</u>
Non-Operating Expenditures				
Rebates & Assignments	1,647,389	1,852,554	1,540,824	83.17
Transfers to Other Funds	44,530	57,170	73,806	129.10
Total Non-Operating Expenditures	<u>1,691,919</u>	<u>1,909,724</u>	<u>1,614,630</u>	<u>84.55</u>
Total Expenditures	<u>28,393,313</u>	<u>43,847,452</u>	<u>43,345,130</u>	<u>98.85</u>
Revenues Over/(Under) Expenditures	715,227	2,451,086	2,972,506	-
Fund Balance - Beginning	<u>4,926,142</u>	<u>5,623,063</u>	<u>5,623,063</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 5,641,369</u>	<u>\$ 8,074,149</u>	<u>\$ 8,595,569</u>	<u>-</u>



Debt Service Fund-Taxable  
Monthly Financial Statement  
For the Period Ending September 30, 2019

10/28/19  
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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Rent	1,601,298	1,867,962	2,034,736	108.93
Interest Income	<u>7,498</u>	<u>10,220</u>	<u>15,594</u>	<u>152.58</u>
Operating Revenues	<u>1,608,796</u>	<u>1,878,182</u>	<u>2,050,330</u>	<u>109.17</u>
Transfer from CU SLDC	-	-	-	-
Non-Operating Revenues	-	-	-	-
Total Revenues	<u>1,608,796</u>	<u>1,878,182</u>	<u>2,050,330</u>	<u>109.17</u>
Operating Expenditures				
Debt Service	1,591,199	1,591,199	1,591,199	100.00
Fiscal Fees	<u>750</u>	<u>1,000</u>	<u>750</u>	<u>75.00</u>
Total Operating Expenditures	<u>1,591,949</u>	<u>1,592,199</u>	<u>1,591,949</u>	<u>99.98</u>
Non-Operating Expenditures				
Total Non-Operating Expenditures	-	-	-	-
Total Expenditures	<u>1,591,949</u>	<u>1,592,199</u>	<u>1,591,949</u>	<u>99.98</u>
Revenues Over/(Under) Expenditures	16,847	285,983	458,381	-
Debt Service Reserve	-	(300,187)	(299,888)	-
Fund Balance - Beginning	<u>622,873</u>	<u>640,647</u>	<u>640,647</u>	-
Fund Balance - Ending	<u>\$ 639,720</u>	<u>\$ 626,443</u>	<u>\$ 799,140</u>	-

Utility Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

10/28/19  
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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
<b>Revenues</b>				
Charges for Services	\$ 46,100,328	\$ 44,269,029	\$ 43,654,644	98.61
Tap Fees	209,955	222,935	192,275	86.25
Amounts from Annexation	666,770	-	-	-
Interest Income	506,644	445,796	791,247	177.49
Inter Fund Loan Repayment	1,500,000	1,500,000	1,500,000	100.00
Miscellaneous	<u>778,623</u>	<u>729,725</u>	<u>731,596</u>	<u>100.26</u>
Total Operating Revenues	<u>49,762,320</u>	<u>47,167,485</u>	<u>46,869,762</u>	<u>99.37</u>
Bond Proceeds	86,453,538	14,048,090	14,048,090	100.00
Transfer from Other Funds	<u>581,947</u>	<u>899,232</u>	<u>899,232</u>	<u>100.00</u>
Total Non-Operating Revenues	<u>87,035,485</u>	<u>14,947,322</u>	<u>14,947,322</u>	<u>100.00</u>
Total Revenues	<u>136,797,805</u>	<u>62,114,807</u>	<u>61,817,084</u>	<u>99.52</u>
<b>Expenditures</b>				
Utility Administration	640,680	1,792,177	679,595	37.92
Water Distribution	1,700,022	2,373,825	2,257,369	95.09
Water Production	2,625,171	2,544,413	2,347,144	92.25
Wastewater Collection	1,045,382	1,533,176	1,259,370	82.14
Wastewater Treatment	4,960,268	5,726,904	5,714,736	99.79
Water Quality	529,208	613,406	566,392	92.34
Water Conservation	230,982	248,842	179,978	72.33
Utility Customer Service	901,658	1,681,953	1,426,493	84.81
Surface Water	5,217,055	6,915,771	6,207,438	89.76
Treasury	<u>1,445,575</u>	<u>1,604,721</u>	<u>1,557,085</u>	<u>97.03</u>
Total Operating Expenditures	<u>19,296,001</u>	<u>25,035,188</u>	<u>22,195,600</u>	<u>88.66</u>
CIP Transfer	2,945,700	13,766,300	13,766,300	100.00
Transfer to Other Funds	6,864,774	10,656,132	10,656,132	100.00
Debt Service	15,777,815	17,420,656	16,479,227	94.60
Contingency	-	473,328	-	-
Payment to Escrow Agent	86,921,410	-	-	-
Miscellaneous	<u>370,787</u>	<u>553,644</u>	<u>404,756</u>	<u>73.11</u>
Total Non-Operating Expenditures	<u>112,880,486</u>	<u>42,870,060</u>	<u>41,306,415</u>	<u>96.35</u>
Total Expenditures	<u>132,176,487</u>	<u>67,905,248</u>	<u>63,502,015</u>	<u>93.52</u>
Net Income/(Loss)	4,621,318	(5,790,441)	(1,684,931)	-
Reserve - Debt Service	(9,225,107)	(8,942,393)	(8,942,393)	-
Cash Equivalents - Beginning	<u>22,158,169</u>	<u>27,601,703</u>	<u>27,601,703</u>	<u>-</u>
Cash Equivalents - Ending	<u>\$ 17,554,380</u>	<u>\$ 12,868,869</u>	<u>\$ 16,974,379</u>	<u>-</u>

Airport Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

10/21/19  
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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
<b>Revenues</b>				
Fuel Sales	\$ 13,048,620	\$ 13,207,416	\$ 13,050,412	98.81
Hanger Leases	1,471,355	1,493,732	1,523,153	101.97
Charges for Services	322,684	329,138	317,479	96.46
Interest Income	120,583	105,225	170,949	162.46
Other Revenues	440,543	446,862	458,138	102.52
Miscellaneous	<u>181,354</u>	<u>191,620</u>	<u>194,344</u>	<u>101.42</u>
Total Operating Revenues	<u>15,585,139</u>	<u>15,773,993</u>	<u>15,714,475</u>	<u>99.62</u>
Grants	72,500	50,000	50,000	100.00
Transfer from Other Funds	<u>131,259</u>	<u>137,500</u>	<u>176,842</u>	<u>128.61</u>
Total Non-Operating Revenues	<u>203,759</u>	<u>187,500</u>	<u>226,842</u>	<u>120.98</u>
Total Revenues	<u>15,788,898</u>	<u>15,961,493</u>	<u>15,941,317</u>	<u>99.87</u>
<b>Expenditures</b>				
Airport Administration	905,949	1,053,380	990,372	94.02
Airfield	360,260	322,597	295,888	91.72
FBO Services	9,635,837	9,989,726	9,718,961	97.29
Cafe Select	241,069	268,394	224,960	83.82
US Customs	217,001	239,148	202,356	84.62
Maintenance & Operations	<u>1,175,930</u>	<u>1,128,564</u>	<u>1,051,802</u>	<u>93.20</u>
Total Operating Expenditures	<u>12,536,046</u>	<u>13,001,809</u>	<u>12,484,339</u>	<u>96.02</u>
Transfer to Other Funds	1,030,590	3,159,007	3,159,027	100.00
Debt Service	2,282,354	2,268,623	2,268,623	100.00
Miscellaneous	<u>110,640</u>	<u>363,583</u>	<u>128,155</u>	<u>35.25</u>
Total Non-Operating Expenditures	<u>3,423,584</u>	<u>5,791,213</u>	<u>5,555,805</u>	<u>95.94</u>
Total Expenditures	<u>15,959,630</u>	<u>18,793,022</u>	<u>18,040,144</u>	<u>95.99</u>
Net Income/(Loss)	(170,732)	(2,831,529)	(2,098,827)	-
Reserve - Debt Service	(991,626)	(858,981)	(858,981)	-
Cash Equivalent - Beginning	<u>6,307,136</u>	<u>5,995,962</u>	<u>5,995,962</u>	<u>-</u>
Cash Equivalent - Ending	<u>\$ 5,144,778</u>	<u>\$ 2,305,451</u>	<u>\$ 3,038,153</u>	<u>-</u>

Solid Waste Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

10/29/19  
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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
<b>Revenues</b>				
Solid Waste Collections	\$ 7,220,218	\$ 7,911,310	\$ 7,920,434	100.12
Commercial Franchise Fees	626,261	661,157	663,427	100.34
Interest Income	2,430	5,800	6,751	116.40
Grant Revenues	62,252	10,000	8,221	82.21
Miscellaneous	<u>89,388</u>	<u>43,808</u>	<u>34,020</u>	<u>77.66</u>
Total Operating Revenues	<u>8,000,549</u>	<u>8,632,075</u>	<u>8,632,853</u>	<u>100.01</u>
Total Revenues	<u>8,000,549</u>	<u>8,632,075</u>	<u>8,632,853</u>	<u>100.01</u>
<b>Expenditures</b>				
Personnel Expenses	247,510	262,339	249,388	95.06
Operations & Maintenance	7,380,004	7,851,685	7,812,419	99.50
Capital Items	1,793	-	-	-
Miscellaneous	<u>-</u>	<u>51,096</u>	<u>-</u>	<u>-</u>
Total Operating Expenditures	<u>7,629,307</u>	<u>8,165,120</u>	<u>8,061,807</u>	<u>98.73</u>
Transfers Out	<u>415,237</u>	<u>412,526</u>	<u>412,526</u>	<u>100.00</u>
Total Expenditures	<u>8,044,544</u>	<u>8,577,646</u>	<u>8,474,333</u>	<u>98.80</u>
Net Income/(Loss)	(43,995)	54,429	158,520	-
Cash Equivalents - Beginning	<u>428,960</u>	<u>473,506</u>	<u>473,506</u>	<u>-</u>
Cash Equivalents - Ending	<u>\$ 384,965</u>	<u>\$ 527,935</u>	<u>\$ 632,026</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Fines & Forfeitures	\$ 2,863,697	\$ 1,802,739	\$ 1,835,743	101.83
Interest Income	11,956	13,358	22,200	166.19
Miscellaneous	-	150	150	100.00
Total Revenues	<u>2,875,653</u>	<u>1,816,247</u>	<u>1,858,093</u>	<u>102.30</u>
Operating Expenditures				
Personnel Costs	211,776	136,041	150,390	110.55
Operations & Maintenance	<u>718,687</u>	<u>494,598</u>	<u>490,677</u>	<u>99.21</u>
Total Operating Expenditures	<u>930,463</u>	<u>630,639</u>	<u>641,067</u>	<u>101.65</u>
Non-Operating Expenditures				
State Share	-	591,137	-	-
Transfers to Other Funds	-	<u>591,137</u>	-	-
Total Non-Operating Expenditures	-	<u>1,182,274</u>	-	-
Total Expenditures	<u>930,463</u>	<u>1,812,913</u>	<u>641,067</u>	<u>35.36</u>
Revenues Over/(Under) Expenditures	1,945,190	3,334	1,217,026	-
Fund Balance - Beginning	<u>(26,515)</u>	<u>(3,184)</u>	<u>(3,184)</u>	-
Fund Balance - Ending	<u>\$ 1,918,675</u>	<u>\$ 149</u>	<u>\$ 1,213,841</u>	-

Employee Benefits Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

10/22/19  
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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
<b>Revenues</b>				
Contributions	\$ 10,178,891	\$ 11,265,475	\$ 11,279,254	100.12
Interest Income	4,569	5,038	4,986	98.97
Miscellaneous	1,649,213	2,207,217	2,213,135	100.27
Transfers In	<u>813,200</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>12,645,873</u>	<u>13,477,730</u>	<u>13,497,375</u>	<u>100.15</u>
<b>Expenditures</b>				
Insurance- Fully Insured	782,235	877,270	875,075	99.75
Insurance- Self Insured/Medical	9,005,624	8,522,071	8,813,922	103.42
Insurance- Self Insured/Pharmacy	2,181,517	2,466,034	2,600,773	105.46
Insurance-Other	624,714	654,381	653,098	99.80
Miscellaneous	<u>548,884</u>	<u>582,122</u>	<u>474,963</u>	<u>81.59</u>
Total Expenditures	<u>13,142,974</u>	<u>13,101,878</u>	<u>13,417,831</u>	<u>102.41</u>
Revenues Over/(Under) Expenditures	(497,101)	375,852	79,544	-
Reserve	(1,250,000)	(1,450,000)	(1,450,000)	-
Cash Equivalent - Beginning	<u>1,667,371</u>	<u>1,601,089</u>	<u>1,601,089</u>	<u>-</u>
Cash Equivalent - Ending	<u>\$ (79,730)</u>	<u>\$ 526,941</u>	<u>\$ 230,633</u>	<u>-</u>



	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Operating Revenues				
Out of City Service Fees	\$ 121,683	-	-	-
Interest Income	<u>48,659</u>	<u>11,434</u>	<u>11,434</u>	<u>100.00</u>
Total Operating Revenues	<u>170,342</u>	<u>11,434</u>	<u>11,434</u>	<u>100.00</u>
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>170,342</u>	<u>11,434</u>	<u>11,434</u>	<u>100.00</u>
Expenditures				
Operations & Maintenance	-	-	-	-
Transfers to Other Funds	<u>2,075,648</u>	<u>590,843</u>	<u>590,843</u>	<u>100.00</u>
Total Expenditures	<u>2,075,648</u>	<u>590,843</u>	<u>590,843</u>	<u>100.00</u>
Net Income/(Loss)	(1,905,306)	(579,409)	(579,409)	-
Fund Balance - Beginning	<u>3,140,083</u>	<u>579,408</u>	<u>579,408</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 1,234,777</u>	<u>\$ (1)</u>	<u>\$ (1)</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Operating Revenues				
Out of City Service Fees	\$ 43,307	\$ 36,888	\$ 35,289	95.67
Interest Income	<u>4,419</u>	<u>6,474</u>	<u>4,518</u>	<u>69.79</u>
Total Operating Revenues	<u>47,726</u>	<u>43,362</u>	<u>39,807</u>	<u>91.80</u>
Total Revenues	<u>47,726</u>	<u>43,362</u>	<u>39,807</u>	<u>91.80</u>
Expenditures				
Operations & Maintenance	-	-	-	-
Transfers to Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income/(Loss)	47,726	43,362	39,807	-
Fund Balance - Beginning	<u>288,716</u>	<u>336,164</u>	<u>336,164</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 336,442</u>	<u>\$ 379,526</u>	<u>\$ 375,971</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Operating Revenues				
Out of City Service Fees	\$ 67,452	-	-	-
Interest Income	<u>64,749</u>	<u>24,588</u>	<u>24,588</u>	<u>100.00</u>
Total Operating Revenues	<u>132,201</u>	<u>24,588</u>	<u>24,588</u>	<u>100.00</u>
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>132,201</u>	<u>24,588</u>	<u>24,588</u>	<u>100.00</u>
Expenditures				
Operations & Maintenance	-	-	-	-
Transfers to Other Funds	<u>2,075,648</u>	<u>995,822</u>	<u>995,822</u>	<u>100.00</u>
Total Expenditures	<u>2,075,648</u>	<u>995,822</u>	<u>995,822</u>	<u>100.00</u>
Net Income/(Loss)	(1,943,447)	(971,234)	(971,234)	-
Fund Balance - Beginning	<u>3,577,263</u>	<u>971,234</u>	<u>971,234</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 1,633,816</u>	<u>-</u>	<u>-</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Operating Revenues				
Debt Reduction Fees	\$ 187,169	\$ 131,175	\$ 173,343	132.15
Interest Income	<u>6,684</u>	<u>11,600</u>	<u>8,755</u>	<u>75.47</u>
Total Operating Revenues	<u>193,853</u>	<u>142,775</u>	<u>182,098</u>	<u>127.54</u>
Total Revenues	<u>193,853</u>	<u>142,775</u>	<u>182,098</u>	<u>127.54</u>
Expenditures				
Operations & Maintenance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income/(Loss)	193,853	142,775	182,098	-
Fund Balance - Beginning	<u>400,577</u>	<u>592,804</u>	<u>592,804</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 594,430</u>	<u>\$ 735,579</u>	<u>\$ 774,902</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Operating Revenues				
Pid Assessment Fees	\$ 137,284	\$ 132,133	\$ 137,831	104.31
Interest Income	<u>7,202</u>	<u>4,275</u>	<u>4,152</u>	<u>97.12</u>
Total Operating Revenues	<u>144,486</u>	<u>136,408</u>	<u>141,983</u>	<u>104.09</u>
Transfers In	<u>22,993</u>	<u>44,450</u>	<u>44,450</u>	<u>100.00</u>
Total Revenues	<u>167,479</u>	<u>180,858</u>	<u>186,433</u>	<u>103.08</u>
Expenditures				
Non-Governmental Contract/Developer	-	489,950	489,949	100.00
Miscellaneous	-	6,049	6,049	100.00
Transfers to Other Funds	-	<u>119,562</u>	<u>119,562</u>	<u>100.00</u>
Total Expenditures	-	<u>615,561</u>	<u>615,560</u>	<u>100.00</u>
Net Income/(Loss)	167,479	(434,703)	(429,127)	-
Fund Balance - Beginning	<u>331,803</u>	<u>499,366</u>	<u>499,366</u>	-
Fund Balance - Ending	<u>\$ 499,282</u>	<u>\$ 64,663</u>	<u>\$ 70,239</u>	-

Tourism Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
<b>Revenues</b>				
Hotel Occupancy Tax	\$ 2,819,201	\$ 2,337,690	\$ 2,377,083	101.69
Interest Income	19,298	31,000	32,759	105.67
Visitor Center	2,579	9,100	7,643	83.99
Miscellaneous	-	1,584	26,054	1,644.82
Total Revenues	<u>2,841,078</u>	<u>2,379,374</u>	<u>2,443,539</u>	<u>102.70</u>
<b>Expenditures</b>				
Events & Sponsorships	162,709	238,404	117,456	49.27
Tourism & Promotions	461,036	529,519	438,905	82.89
Visitors Center-Operations	208,478	220,789	208,318	94.35
Cultural Arts	<u>58,020</u>	<u>30,240</u>	<u>26,930</u>	<u>89.05</u>
Total Operating Expenditures	<u>890,243</u>	<u>1,018,952</u>	<u>791,609</u>	<u>77.69</u>
Transfer to Other Fund	<u>1,434,446</u>	<u>1,483,315</u>	<u>1,483,315</u>	<u>100.00</u>
Total Expenditures	<u>2,324,689</u>	<u>2,502,267</u>	<u>2,274,924</u>	<u>90.91</u>
Revenues Over/(Under) Expenditures	516,389	(122,893)	168,615	-
Accrued Hotel Tax	(638,806)	(527,541)	(527,541)	-
Fund Balance - Beginning	<u>1,402,100</u>	<u>1,794,281</u>	<u>1,794,281</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 1,279,683</u>	<u>\$ 1,143,846</u>	<u>\$ 1,435,354</u>	<u>-</u>



	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
<b>Revenues</b>				
Sales Tax	\$ 6,534,336	\$ 6,731,573	\$ 6,793,461	100.92
Interest Income	128,752	150,000	222,893	148.60
TIRZ Assignment	1,050,000	1,150,000	1,150,000	100.00
Charges for Services	<u>97,846</u>	<u>-</u>	<u>-</u>	<u>-</u>
Miscellaneous	<u>219,930</u>	<u>124,555</u>	<u>124,556</u>	<u>100.00</u>
Operating Revenues	<u>8,030,864</u>	<u>8,156,128</u>	<u>8,290,910</u>	<u>101.65</u>
Total Revenues	<u>8,030,864</u>	<u>8,156,128</u>	<u>8,290,910</u>	<u>101.65</u>
<b>Expenditures</b>				
Economic Development Program	218,584	853,643	477,808	55.97
Economic Development Incentives	606,983	1,101,000	756,003	68.67
Reserve for Opportunities	-	400,000	-	-
Debt Service and Fiscal Charges	4,152,046	4,112,871	4,112,621	99.99
Transfers to Other Funds	975,043	1,455,000	1,455,000	100.00
Contractual Services	<u>391,471</u>	<u>556,231</u>	<u>491,811</u>	<u>88.42</u>
Total Expenditures	<u>6,344,127</u>	<u>8,478,745</u>	<u>7,293,243</u>	<u>86.02</u>
Revenues Over/(Under) Expenditures	1,686,737	(322,617)	997,667	-
Accrued Sales Tax	(991,868)	(1,144,311)	(1,144,311)	-
Debt Service Reserve	(4,049,053)	(4,044,391)	(4,044,391)	-
Fund Balance - Beginning	<u>7,660,981</u>	<u>9,346,237</u>	<u>9,346,237</u>	<u>-</u>
Fund Balance - Available	<u>\$ 4,306,797</u>	<u>\$ 3,834,917</u>	<u>\$ 5,155,202</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Sales Tax	\$ 6,534,336	\$ 6,731,573	\$ 6,793,461	100.92
Interest Income	163,976	140,460	193,049	137.44
TIRZ #1 Assignment	156,156	153,100	153,100	100.00
Miscellaneous	<u>80,000</u>	<u>80,000</u>	<u>80,000</u>	<u>100.00</u>
Operating Revenues	<u>6,934,468</u>	<u>7,105,133</u>	<u>7,219,610</u>	<u>101.61</u>
Total Revenues	<u>6,934,468</u>	<u>7,105,133</u>	<u>7,219,610</u>	<u>101.61</u>
Expenditures				
Economic Development Program	175,765	736,998	319,197	43.31
Reserve for Opportunities	-	400,000	-	-
Transfers to Other Funds	5,186,511	1,741,535	1,671,203	95.96
Debt Service	3,351,031	3,343,594	3,343,594	100.00
Contractual Services	<u>6,139</u>	<u>9,950</u>	<u>6,139</u>	<u>61.70</u>
Total Expenditures	<u>8,719,446</u>	<u>6,232,077</u>	<u>5,340,133</u>	<u>85.69</u>
Revenues Over/(Under) Expenditures	(1,784,978)	873,056	1,879,477	-
Accrued Sales Tax	(991,868)	(1,144,311)	(1,144,311)	-
Debt Service Reserve	(3,122,646)	(2,989,565)	(2,989,565)	-
Fund Balance - Beginning	<u>9,265,667</u>	<u>7,591,918</u>	<u>7,591,918</u>	<u>-</u>
Fund Balance - Available	<u>\$ 3,366,175</u>	<u>\$ 4,331,098</u>	<u>\$ 5,337,519</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Property Taxes	\$ 1,546,935	\$ 1,684,760	\$ 1,698,727	100.83
Interest Income	6,661	4,400	10,877	247.20
Total Operating Revenues	<u>1,553,596</u>	<u>1,689,160</u>	<u>1,709,604</u>	<u>101.21</u>
Total Revenues	<u>1,553,596</u>	<u>1,689,160</u>	<u>1,709,604</u>	<u>101.21</u>
Expenditures				
Insurance	1,855	1,877	1,874	99.84
Marketing Events	250,000	320,000	320,000	100.00
Transfer to Other Funds/Support Ser	<u>3,642</u>	<u>9,262</u>	<u>9,262</u>	<u>100.00</u>
Total Operating Expenditures	<u>255,497</u>	<u>331,139</u>	<u>331,136</u>	<u>100.00</u>
Assignment to Sugar Land 4A & 4B	1,206,156	1,303,100	1,303,100	100.00
Transfer to General Fund	<u>70,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Non-Operating Expenditures	<u>1,276,156</u>	<u>1,303,100</u>	<u>1,303,100</u>	<u>100.00</u>
Total Expenditures	<u>1,531,653</u>	<u>1,634,239</u>	<u>1,634,236</u>	<u>100.00</u>
Revenues Over/(Under) Expenditures	21,943	54,921	75,368	-
Fund Balance - Beginning	<u>20,786</u>	<u>42,748</u>	<u>42,748</u>	<u>-</u>
Fund Balance - Available	<u>\$ 42,729</u>	<u>\$ 97,669</u>	<u>\$ 118,116</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Incremental Taxes	624,568	755,457	753,240	99.71
Interest Income	<u>268</u>	<u>920</u>	<u>995</u>	<u>108.15</u>
Total Revenues	<u>624,836</u>	<u>756,377</u>	<u>754,235</u>	<u>99.72</u>
Expenditures				
Operations & Maintenance	<u>642,094</u>	<u>757,084</u>	<u>756,689</u>	<u>99.95</u>
Total Operating Expenditures	642,094	757,084	756,689	99.95
Transfer to Other Funds/Support Ser	<u>5,366</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Non-Operating Expenditures	<u>5,366</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>647,460</u>	<u>757,084</u>	<u>756,689</u>	<u>99.95</u>
Revenues Over/(Under) Expenditures	(22,624)	(707)	(2,454)	-
Reserve	(34,734)	-	-	-
Fund Balance - Beginning	<u>65,726</u>	<u>40,416</u>	<u>40,416</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 8,368</u>	<u>\$ 39,709</u>	<u>\$ 37,962</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Incremental Taxes	697,570	842,650	745,479	88.47
Interest Income	<u>26,389</u>	<u>38,000</u>	<u>54,482</u>	<u>143.37</u>
Total Revenues	<u>723,959</u>	<u>880,650</u>	<u>799,961</u>	<u>90.84</u>
Expenditures				
Operations & Maintenance	-	50,000	13,180	26.36
Transfer to Other Funds/Support Ser	<u>50,500</u>	<u>35,701</u>	<u>35,701</u>	<u>100.00</u>
Total Expenditures	<u>50,500</u>	<u>85,701</u>	<u>48,881</u>	<u>57.04</u>
Revenues Over/(Under) Expenditures	673,459	794,949	751,080	-
Fund Balance - Beginning	<u>1,603,574</u>	<u>2,280,365</u>	<u>2,280,365</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 2,277,033</u>	<u>\$ 3,075,314</u>	<u>\$ 3,031,445</u>	<u>-</u>

Court Security Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Security Fees	\$ 40,030	\$ 49,146	\$ 37,536	76.38
Interest Income	<u>157</u>	<u>354</u>	<u>368</u>	<u>103.95</u>
Total Revenues	<u>40,187</u>	<u>49,500</u>	<u>37,904</u>	<u>76.57</u>
Expenditures				
Personnel Costs	<u>45,649</u>	<u>37,612</u>	<u>39,136</u>	<u>104.05</u>
Total Expenditures	<u>45,649</u>	<u>37,612</u>	<u>39,136</u>	<u>104.05</u>
Revenues Over/(Under) Expenditures	(5,462)	11,888	(1,232)	-
Fund Balance - Beginning	<u>16,102</u>	<u>19,760</u>	<u>19,760</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 10,640</u>	<u>\$ 31,648</u>	<u>\$ 18,528</u>	<u>-</u>



Court Technology Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Court Technology Fees	\$ 53,361	\$ 65,528	\$ 50,049	76.38
Interest Income	674	664	852	128.31
Transfers In	-	6,469	6,469	100.00
Total Revenues	<u>54,035</u>	<u>72,661</u>	<u>57,370</u>	<u>78.96</u>
Expenditures				
Operations & Maintenance	<u>52,873</u>	<u>75,403</u>	<u>56,492</u>	<u>74.92</u>
Total Expenditures	<u>52,873</u>	<u>75,403</u>	<u>56,492</u>	<u>74.92</u>
Revenues Over/(Under) Expenditures	1,162	(2,742)	878	-
Fund Balance - Beginning	<u>24,265</u>	<u>25,431</u>	<u>25,431</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 25,427</u>	<u>\$ 22,689</u>	<u>\$ 26,309</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Grants	<u>\$ 111,631</u>	<u>\$ 383,731</u>	<u>\$ 69,058</u>	<u>18.00</u>
Total Revenues	<u>111,631</u>	<u>383,731</u>	<u>69,058</u>	<u>18.00</u>
Expenditures				
Operations & Maintenance	115,797	104,780	93,566	89.30
Capital Items	<u>87,275</u>	<u>278,951</u>	<u>89,934</u>	<u>32.24</u>
Total Expenditures	<u>203,072</u>	<u>383,731</u>	<u>183,500</u>	<u>47.82</u>
Revenues Over/(Under) Expenditures	(91,441)	-	(114,442)	-
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ (91,441)</u>	<u>-</u>	<u>\$ (114,442)</u>	<u>-</u>

Festival Site  
Monthly Financial Statement  
For the Period Ending September 30, 2019

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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Rental Fees	\$ 26,143	\$ 26,904	\$ 45,715	169.92
Interest Income	-	100	209	209.00
Charges for Service/Transfer In	<u>59,052</u>	<u>60,854</u>	<u>60,854</u>	<u>100.00</u>
Total Revenues	<u>85,195</u>	<u>87,858</u>	<u>106,778</u>	<u>121.53</u>
Expenditures				
Personnel Costs	78,750	81,281	83,920	103.25
Operations & Maintenance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>78,750</u>	<u>81,281</u>	<u>83,920</u>	<u>103.25</u>
Revenues Over/(Under) Expenditures	6,445	6,577	22,858	-
Fund Balance - Beginning	<u>2,996</u>	<u>9,424</u>	<u>9,424</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 9,441</u>	<u>\$ 16,001</u>	<u>\$ 32,282</u>	<u>-</u>

Fleet Replacement Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Interest Income	\$ 35,144	\$ 60,000	\$ 82,991	138.32
Miscellaneous	139,779	135,550	160,100	118.11
Charges for Services/Transfer In	<u>1,709,418</u>	<u>1,635,644</u>	<u>1,635,644</u>	<u>100.00</u>
Total Revenues	<u>1,884,341</u>	<u>1,831,194</u>	<u>1,878,735</u>	<u>102.60</u>
Expenditures				
Vehicles & Contractual Services	<u>1,109,640</u>	<u>1,699,172</u>	<u>1,381,729</u>	<u>81.32</u>
Total Expenditures	<u>1,109,640</u>	<u>1,699,172</u>	<u>1,381,729</u>	<u>81.32</u>
Revenues Over/(Under) Expenditures	774,701	132,022	497,006	-
Cash Equivalent - Beginning	<u>2,149,758</u>	<u>2,937,760</u>	<u>2,937,760</u>	<u>-</u>
Cash Equivalent - Ending	<u>\$ 2,924,459</u>	<u>\$ 3,069,782</u>	<u>\$ 3,434,766</u>	<u>-</u>

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Interest Income	\$ 39,489	\$ 50,000	\$ 77,831	155.66
Miscellaneous	706	1,445	169	11.70
Charges for Services/Transfer In	<u>1,284,564</u>	<u>1,290,048</u>	<u>1,290,048</u>	<u>100.00</u>
Total Revenues	<u>1,324,759</u>	<u>1,341,493</u>	<u>1,368,048</u>	<u>101.98</u>
Expenditures				
Technology Replacement	<u>700,506</u>	<u>1,508,328</u>	<u>1,397,560</u>	<u>92.66</u>
Total Expenditures	<u>700,506</u>	<u>1,508,328</u>	<u>1,397,560</u>	<u>92.66</u>
Revenues Over/(Under) Expenditures	624,253	(166,835)	(29,512)	-
Cash Equivalent - Beginning	<u>2,042,565</u>	<u>2,641,412</u>	<u>2,641,412</u>	<u>-</u>
Cash Equivalent - Ending	<u>\$ 2,666,818</u>	<u>\$ 2,474,577</u>	<u>\$ 2,611,900</u>	<u>-</u>

Law Enforcement Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Interest Income	\$ 53	\$ 95	\$ 97	102.11
Total Revenues	53	95	97	102.11
Expenses				
Operations & Maintenance	-	-	-	-
Total Expenses	-	-	-	-
Net Income(Loss)	53	95	97	-
Fund Balance - Beginning	4,538	4,597	4,597	-
Fund Balance - Ending	\$ 4,591	\$ 4,692	\$ 4,694	-

	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Other Revenues	\$ 170,104	\$ 3,787	\$ 120,678	3,186.64
Interest Income	<u>1,558</u>	<u>3,800</u>	<u>4,571</u>	<u>120.29</u>
Total Revenues	<u>171,662</u>	<u>7,587</u>	<u>125,249</u>	<u>1,650.84</u>
Expenses				
Maintenance and Operations	24,000	-	-	-
Capital Items	90,987	-	-	-
Transfers to Other Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>114,987</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income(Loss)	56,675	7,587	125,249	-
Fund Balance - Beginning	<u>137,814</u>	<u>194,038</u>	<u>194,038</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 194,489</u>	<u>\$ 201,625</u>	<u>\$ 319,287</u>	<u>-</u>



Federal Seizures Fund  
Monthly Financial Statement  
For the Period Ending September 30, 2019

10/21/19  
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	FY18 Year-to-Date <u>Actuals</u>	FY19 <u>Budget</u>	FY19 Year-to-Date <u>Actuals</u>	Percent of <u>Budget</u>
Revenues				
Other Revenues	-	-	-	-
Interest Income	<u>390</u>	<u>710</u>	<u>726</u>	<u>102.25</u>
Total Revenues	<u>390</u>	<u>710</u>	<u>726</u>	<u>102.25</u>
Expenses				
Operations & Maintenance	-	-	-	-
Capital Items	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Income(Loss)	390	710	726	-
Fund Balance - Beginning	<u>33,136</u>	<u>34,290</u>	<u>34,290</u>	<u>-</u>
Fund Balance - Ending	<u>\$ 33,526</u>	<u>\$ 35,000</u>	<u>\$ 35,016</u>	<u>-</u>

**CITY OF SUGAR LAND**  
**SUMMARY OF CURRENT INVESTMENTS**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2019**

%	Par	Weighted Average Maturity	Weighted Average Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value
<b>TexPool</b>								
2.26%	\$ 4,183,888	1	2.16%	\$ 4,183,888	\$ 4,176,461	\$ 4,176,461	\$ 4,183,888	\$ 4,183,888
<b>Texas CLASS</b>								
2.70%	\$ 5,003,061	1	2.15%	5,003,061	-	-	5,003,061	5,003,061
<b>TexSTAR</b>								
23.90%	\$ 44,214,543	1	2.11%	44,214,543	44,138,133	44,138,133	44,214,543	44,214,543
<b>Cash/Sweep Account Ending Balance (Incl. 1-Day Float)</b>								
29.80%	55,114,740	1	1.98%	55,114,740	61,180,122	61,180,122	55,114,740	55,114,740
<b>Certificates of Deposit</b>								
3.49%	6,448,000	377	2.51%	6,448,000	6,696,000	6,750,503	6,448,000	6,498,561
<b>Agencies</b>								
37.85%	70,000,000	309	2.25%	69,993,352	71,997,822	72,226,511	69,998,102	70,195,547
<b>Total Portfolio</b>								
100.0%	\$ 184,964,231	131	2.14%	\$ 184,957,583	\$ 188,188,538	\$ 188,471,730	\$ 184,962,334	\$ 185,210,338

Total Weighted Average Maturity in Days 131  
Total Weighted Average Yield to Maturity 2.14%  
Longest Maturity of Open Investment in Days 1,012

<b>Benchmark Yields</b>	
3 Mo. T Bill	1.81%
6 Mo. T Bill	1.81%
131-day agency	1.84%

**Investment Activity during the month:**

	<b>Book</b>	<b>Market</b>
Beginning Total Portfolio Value	\$ 188,188,538	\$ 188,471,730
Matured CD's	(248,000)	(251,942)
Purchased CD's	-	-
Net Change in Agencies	(1,999,719)	(2,030,964)
Purchased Agencies	-	-
Net Change in Pools	5,086,897	5,086,897
Net Change in Cash/Sweep	(6,065,382)	(6,065,382)
Net Change in Portfolio Value	(3,226,204)	(3,261,392)
Accrued Interest Receivable	403,478	403,478
Portfolio Ending Value with Accrued Interest	185,365,812	185,613,816
TexPool Interest Earned		\$ 7,427
TexStar Interest Earned		76,410
Texas CLASS Interest Earned		3,061
Total Pooled Investments Interest Allocation		\$ 86,898

**CITY OF SUGAR LAND**  
**CD & AGENCY DETAIL BY INVESTMENT**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2019**

Type	Par	Cusip #	Purchase Date	Maturity Date	Days to Mature	Price	Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value	
CD	249,000	949763LQ7	12/8/17	12/9/19	43808	70	100.00	1.85%	249,000	249,000	248,956	249,000	248,972
CD	249,000	12545JAH8	12/23/16	12/23/19	43822	84	100.00	1.60%	249,000	249,000	248,761	249,000	248,828
CD	249,000	46147UTG5	1/19/18	1/21/20	43851	113	100.00	2.00%	249,000	249,000	249,111	249,000	249,093
CD	248,000	316777WS6	3/13/19	3/13/20	43903	165	100.00	2.50%	248,000	248,000	248,846	248,000	248,706
CD	249,000	27002YDN3	3/16/18	3/16/20	43906	168	100.00	2.40%	249,000	249,000	249,756	249,000	249,632
CD	248,000	17312QK65	5/4/18	5/04/20	43955	217	100.00	2.75%	248,000	248,000	249,614	248,000	249,355
CD	248,000	05581WXZ3	5/31/18	6/1/20	43983	245	100.00	2.80%	248,000	248,000	249,935	248,000	249,625
CD	249,000	69406PCT4	12/15/17	6/15/20	43997	259	100.00	1.90%	249,000	249,000	249,286	249,000	249,163
CD	248,000	90348JCT5	6/13/18	6/15/20	43997	259	100.00	2.80%	248,000	248,000	250,045	248,000	249,732
CD	248,000	72345SHD6	6/27/18	6/29/20	44011	273	100.00	2.75%	248,000	248,000	250,049	248,000	249,744
CD	248,000	8722785A0	7/6/18	7/6/20	44018	280	100.00	2.60%	248,000	248,000	249,787	248,000	249,507
CD	248,000	89678LGJ0	3/15/19	7/15/20	44027	289	100.00	2.50%	248,000	248,000	249,626	248,000	249,360
CD	249,000	337630BF3	1/19/18	7/20/20	44032	294	100.00	2.05%	249,000	249,000	249,671	249,000	249,494
CD	248,000	45083AJN3	7/25/18	7/31/20	44043	305	100.00	2.70%	248,000	248,000	250,174	248,000	249,850
CD	245,000	2007GFN88	10/18/18	10/19/20	44123	385	100.00	2.70%	245,000	245,000	248,180	245,000	247,797
CD	245,000	857894YB9	10/26/18	10/26/20	44130	392	100.00	2.70%	245,000	245,000	248,245	245,000	247,860
CD	248,000	06740KMW4	11/14/18	11/16/20	44151	413	100.00	3.00%	248,000	248,000	249,984	248,000	251,313
CD	248,000	254673XN1	11/29/18	11/30/20	44165	427	100.00	3.00%	248,000	248,000	251,830	248,000	251,425
CD	248,000	20786ACG8	6/15/18	12/15/20	44180	442	100.00	2.85%	248,000	248,000	251,483	248,000	251,110
CD	248,000	69324MAGO	12/18/18	12/18/20	44183	445	100.00	3.00%	248,000	248,000	251,982	248,000	251,579
CD	248,000	74374MAK0	12/19/18	12/21/20	44186	448	100.00	3.00%	248,000	248,000	252,006	248,000	251,603
CD	248,000	410493DZ0	12/17/18	4/16/21	44302	564	100.00	3.10%	248,000	248,000	253,301	248,000	252,916
CD	248,000	12556LAY2	8/23/21	8/23/21	44431	693	100.00	1.90%	248,000	248,000	248,522	248,000	248,461
CD	248,000	14042RNB3	8/23/21	8/23/21	44431	693	100.00	1.85%	248,000	248,000	248,280	248,000	248,229
CD	248,000	38148P6B8	4/10/19	4/11/22	44662	924	100.00	2.60%	248,000	248,000	252,887	248,000	252,847
CD	248,000	227563AP8	5/8/19	5/9/22	44690	952	100.00	2.50%	248,000	248,000	252,357	248,000	252,360
\$ 6,448,000			WAM:			377	WAY:	2.51%	\$ 6,448,000	\$ 6,448,000	\$ 6,502,674	\$ 6,448,000	\$ 6,498,561

FHLB	2,000,000	3130AF5V54	10/15/18	10/15/19	43753	15	100.00	2.63%	2,000,000	2,000,000	2,001,232	2,000,000	2,000,602
FAMCA	2,000,000	31422BEG1	4/15/19	10/15/19	43753	15	100.00	2.44%	2,000,000	2,000,000	2,001,279	2,000,000	2,000,612
FHLMC	2,000,000	3134GARV8	10/28/16	10/25/19	43763	25	100.00	1.30%	2,000,000	2,000,000	1,997,609	2,000,000	1,999,027
FNMA	2,000,000	3135G0R21	10/28/16	10/28/19	43766	28	100.00	1.30%	2,000,000	2,000,000	1,997,652	2,000,000	1,999,017
FNMA	2,000,000	3135G0R47	10/28/16	10/28/19	43766	28	100.00	1.20%	2,000,000	2,000,000	1,997,297	2,000,000	1,998,869
FHLB	2,000,000	3130ACQH0	11/1/17	11/1/19	43770	32	100.00	1.70%	2,000,000	2,000,000	1,999,118	2,000,000	1,999,747
FFCB	2,000,000	3133EJQ69	11/5/18	11/5/19	43774	36	100.00	2.70%	2,000,000	2,000,000	2,002,664	2,000,000	2,001,597
FHLB	2,000,000	3130AEDY3	5/29/18	12/13/19	43812	74	100.00	2.38%	2,000,000	2,000,000	2,001,814	2,000,000	2,002,064
FFCB	2,000,000	3133EGU86	12/19/16	12/19/19	43818	80	100.00	1.50%	2,000,000	2,000,000	1,997,828	2,000,000	1,998,560
FNMA	2,000,000	3136G4JU8	12/30/16	12/30/19	43829	91	100.00	1.58%	2,000,000	2,000,000	1,998,177	2,000,000	1,998,781
FHLB	2,000,000	3130AFU88	2/4/19	2/4/20	43865	127	100.00	2.50%	2,000,000	2,000,000	2,004,191	2,000,000	2,004,314
FHLB	4,000,000	3130AG4P7	3/25/19	3/25/20	43915	177	100.00	2.50%	4,000,000	4,000,000	4,012,312	4,000,000	4,012,885
FAMCA	2,000,000	3132XOM32	3/09/18	3/27/20	43917	179	100.00	2.33%	2,000,000	2,000,000	2,001,283	2,000,000	2,003,282
FHLB	2,000,000	3130ADUJ9	4/27/18	3/30/20	43920	182	100.00	2.38%	1,995,292	1,998,582	2,005,836	1,998,782	2,005,036
FHLB	2,000,000	3130AE6V7	4/30/18	5/7/20	43958	220	100.00	2.53%	2,000,000	2,000,000	2,008,989	2,000,000	2,008,208
FFCB	2,000,000	3133EJNW5	5/15/18	5/15/20	43966	228	100.00	2.55%	2,000,000	2,000,000	2,009,084	2,000,000	2,008,946
FFCB	2,000,000	3133EJRL5	6/15/18	6/11/20	43993	255	100.00	2.55%	1,998,060	1,999,240	2,008,770	1,999,320	2,010,032
FHLMC	2,000,000	3134GB5P3	12/29/17	6/29/20	44011	273	100.00	2.00%	2,000,000	2,000,000	2,000,347	2,000,000	2,001,214
FHLMC	2,000,000	3134GB6P2	12/29/17	6/29/20	44011	273	100.00	2.00%	2,000,000	2,000,000	2,000,288	2,000,000	2,001,001
FFCB	2,000,000	3133EHQJ5	7/7/17	7/6/20	44018	280	100.00	1.63%	2,000,000	2,000,000	1,994,953	2,000,000	1,997,122
FFCB	2,000,000	3133EJUM9	7/16/18	7/16/20	44028	290	100.00	2.60%	2,000,000	2,000,000	2,011,324	2,000,000	2,012,298
FHLB	2,000,000	3130ADDM1	1/30/18	7/30/20	44042	304	100.00	2.10%	2,000,000	2,000,000	2,000,620	2,000,000	2,000,312
FHLB	2,000,000	313370US5	10/26/18	9/11/20	44085	347	100.00	2.87%	2,000,000	2,000,000	2,022,631	2,000,000	2,018,933
FHLMC	2,000,000	3134GBZ70	11/27/17	11/27/20	44162	424	100.00	1.88%	2,000,000	2,000,000	2,005,723	2,000,000	2,001,488
FFCB	2,000,000	3133EJ2R9	12/14/18	12/14/20	44179	441	100.00	2.75%	2,000,000	2,000,000	2,028,007	2,000,000	2,021,527
FFCB	2,000,000	3133EJ2R9	12/14/18	12/14/20	44179	441	100.00	2.75%	2,000,000	2,000,000	2,028,007	2,000,000	2,021,527
FHLB	2,000,000	3130ADC26	1/29/18	1/29/21	44225	487	100.00	2.20%	2,000,000	2,000,000	2,000,374	2,000,000	1,998,993
FHLB	2,000,000	3130ADFFV9	1/29/18	1/29/21	44225	487	100.00	2.25%	2,000,000	2,000,000	2,001,543	2,000,000	2,000,164
FFCB	2,000,000	3133EKCS34	3/11/19	3/11/21	44266	528	100.00	2.55%	2,000,000	2,000,000	2,028,079	2,000,000	2,020,891
FAMCA	2,000,000	31422BFA3	4/29/19	4/15/21	44301	563	100.00	2.50%	2,000,000	2,000,000	2,008,281	2,000,000	2,005,509
FHLB	2,000,000	3133EJZU6	11/20/18	9/20/21	44459	721	100.00	2.85%	2,000,000	2,000,000	2,049,930	2,000,000	2,042,178
FHLB	2,000,000	3134GTSD6	6/6/19	6/6/22	44718	980	100.00	2.63%	2,000,000	2,000,000	2,001,749	2,000,000	2,000,659
FHLB	2,000,000	3134GUECO	9/30/19	6/30/22	44742	1,004	100.00	2.05%	2,000,000	new	new	2,000,000	2,000,079
FHLB	2,000,000	3134GTU01	7/8/19	7/8/22	44750	1,012	100.00	2.63%	2,000,000	2,000,000	2,000,664	2,000,000	2,000,072
\$ 70,000,000		WAM:				309	WAY:	2.25%	\$ 69,993,352	\$ 67,997,822	\$ 68,227,654	\$ 69,998,102	\$ 70,195,547

**CITY OF SUGAR LAND INVESTMENT PORTFOLIO**  
**SUMMARY OF CURRENT INVESTMENTS - BY CLASSIFICATION**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2019**

	Cash/Sweep	Texpool	TexSTAR	Texas CLASS	Total Cash & Equivalents	Agencies Portfolio	CD's Portfolio	Total
<b>Investments by Funds</b>								
<b>General Fund</b>	7,072,011	\$ 17,633	\$ -	\$ 2,201,347	\$ 9,290,991	\$ 25,749,221	\$ 741,000	\$ 35,781,213
Restricted - Other Purpose	15	-	-	-	15	-	-	15
<b>Sugar Land Dev Corp.</b>								
Unrestricted	1,223,398	23,829	-	400,245	1,647,473	1,749,915	1,237,000	4,634,388
Restricted Debt Service	2,912,293	1,213,523	1	-	4,125,817	500,000	-	4,625,817
Capital Projects - Non-Bond Funds	951,000	-	-	-	951,000	-	-	951,000
<b>Sugar Land 4B Corporation</b>								
Unrestricted	2,786,722	14,965	-	400,245	3,201,931	749,611	994,000	4,945,542
Restricted Debt Service	3,359,779	644	-	-	3,360,424	-	-	3,360,424
Capital Projects -Non-Bond Funds	2,926,998	-	-	-	2,926,998	-	-	2,926,998
<b>TIRZ #1-Town Square</b>	83,201	26,185	-	-	109,385	-	-	109,385
<b>TIRZ #3-Imperial</b>								
Unrestricted	40,706	-	-	-	40,706	-	-	40,706
<b>TIRZ #4</b>	3,030,531	10,762	-	-	3,041,293	-	-	3,041,293
<b>Special Revenue Funds</b>								
Court Security	20,010	-	-	-	20,010	-	-	20,010
Tourism	1,178,032	860	-	-	1,178,892	-	248,000	1,426,892
Court Technology	5,342	20,962	-	-	26,304	-	-	26,304
Festival Site/Special Events	28,694	-	-	-	28,694	-	-	28,694
SPA Debt Reduction	317,050	40,396	-	-	357,446	500,000	248,000	1,105,446
Community Dev Block Grant	(101,781)	-	-	-	(101,781)	-	-	(101,781)
Enclave @ River Park PID	69,179	976	-	-	70,156	-	-	70,156
Photo Traffic Signal Enforcement	1,225,684	31,876	-	-	1,257,560	-	-	1,257,560
Law Enforcement	4,688	-	-	-	4,688	-	-	4,688
Law Enforcement State Seizures	292,500	26,525	-	-	319,025	-	-	319,025
Law Enforcement Federal Seizures	34,967	-	-	-	34,967	-	-	34,967
<b>Debt Service</b>								
Debt Service Fund	4,473,351	840,974	200	250,153	5,564,678	2,999,696	-	8,564,374
Taxable Debt Service Fund	1,098,100	1	-	-	1,098,101	-	-	1,098,101
<b>Capital Projects</b>								
Capital Projects-Non-Bond Funds	2,915,919	1,021	-	-	2,916,940	-	-	2,916,940
Restricted - Other Purpose	196,854	-	-	-	196,854	-	-	196,854
Capital Projects- Other Purpose	-	1,023,629	-	-	1,023,629	-	-	1,023,629
Constellation Field- Capital Repairs	155	184,461	-	-	184,616	-	-	184,616
Smart Financial Centre- Capital Repairs	-	487,897	-	-	487,897	-	-	487,897
Capital Projects-MUD21 Bond Funds	(269,569)	-	-	-	(269,569)	-	-	(269,569)
Capital Projects-Bond Funds	(1,208,666)	2,320	23,395,860	-	22,189,515	2,000,000	249,000	24,438,515
CIP - Federal Funds	(797,543)	-	-	-	(797,543)	-	-	(797,543)
<b>Utilities Fund</b>								
Operating	1,601,498	8,978	-	500,306	2,110,782	9,999,830	-	12,110,612
Restricted-Other Purpose	8,678,826	177,674	-	-	8,856,500	-	-	8,856,500
Restricted Debt Service	683,812	-	136	-	683,948	1,250,000	-	1,933,948
Capital Projects-Non-Bond Funds	73,712	5,297	-	-	79,009	2,000,000	248,000	2,327,009
Capital Projects-Bond Funds	(942,655)	1,732	20,818,342	-	19,877,418	4,249,915	497,000	24,624,333
Capital Projects-New Development	4,645,144	1,054	-	600,367	5,246,565	12,250,000	497,000	17,993,565

**CITY OF SUGAR LAND INVESTMENT PORTFOLIO**  
**SUMMARY OF CURRENT INVESTMENTS - BY CLASSIFICATION**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2019**

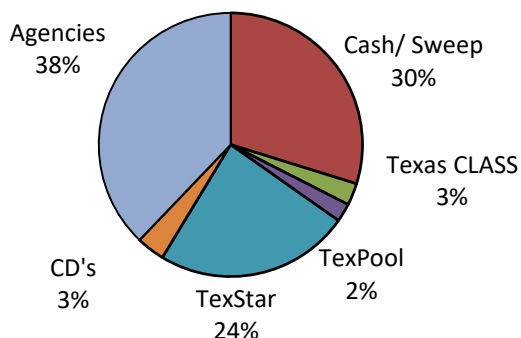
	Cash/Sweep	Texpool	TexSTAR	Texas CLASS	Total Cash & Equivalents	Agencies Portfolio	CD's Portfolio	Total
<b>Investments by Funds</b>								
<b>Airport Fund</b>								
Operating	162,120	13,467	-	400,245	575,831	2,999,915	745,000	4,320,746
Restricted Debt Service	1,026,431	-	4	-	1,026,435	-	-	1,026,435
Capital Projects-Bond Funds	(13,527)	231	-	-	(13,296)	-	-	(13,296)
Capital Projects-Non-bond Funds	1,150,553	-	-	-	1,150,553	-	-	1,150,553
<b>Solid Waste Fund</b>	383,875	-	-	-	383,875	-	-	383,875
<b>Internal Service Funds</b>					-			
Medical	1,231,614	170	-	-	1,231,784	-	-	1,231,784
Fleet	1,452,709	1,408	-	250,153	1,704,269	1,250,000	496,000	3,450,269
High Tech	1,111,008	4,437	-	-	1,115,445	1,750,000	248,000	3,113,445
<b>Total Investments by Fund</b>	<b>\$ 55,114,740</b>	<b>\$ 4,183,888</b>	<b>\$ 44,214,542</b>	<b>\$ 5,003,061</b>	<b>\$ 108,516,231</b>	<b>\$ 69,998,102</b>	<b>\$ 6,448,000</b>	<b>\$ 184,962,333</b>
Percent of Total Portfolio	29.80%	2.26%	23.90%	2.70%	58.67%	37.84%	3.49%	100.00%

**Pledged Collateral**

Pledged by Wells Fargo-Book Value	\$ 12,630,772
Pledged by Wells Fargo-Market Value	13,044,390
FDIC Coverage	250,000
Cash Balance per Bank Statements	198,142

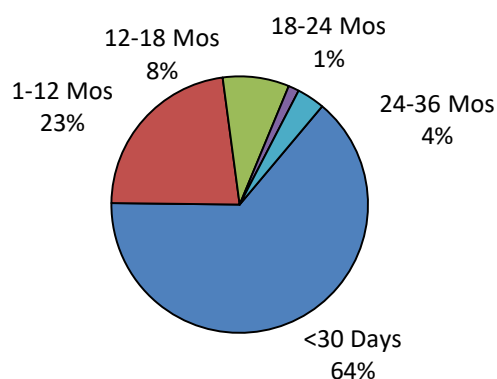
**CITY OF SUGAR LAND**  
**SUMMARY OF PORTFOLIO**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2019**

**Portfolio - Par Value**

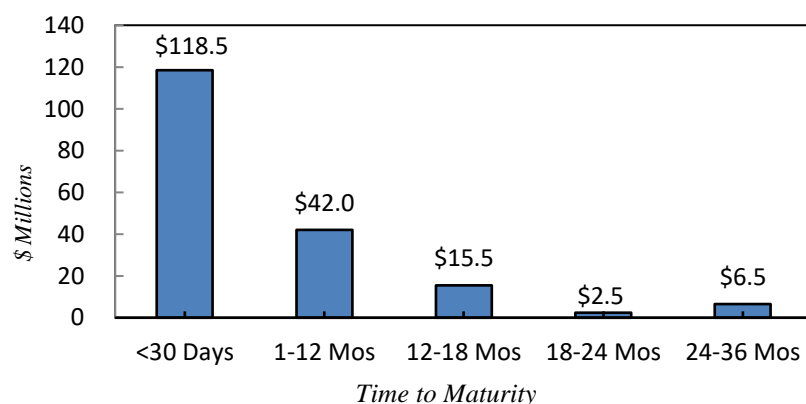


Portfolio At 9/30/19	Par Value	Book Value	Market Value
Cash/ Sweep	55,114,740	55,114,740	55,114,740
Texas CLASS	5,003,061	5,003,061	5,003,061
TexPool	4,183,888	4,183,888	4,183,888
TexStar	44,214,543	44,214,543	44,214,543
CD's	6,448,000	6,448,000	6,498,561
Agencies	70,000,000	69,998,102	70,195,547
<b>Total</b>	<b>\$ 184,964,231</b>	<b>\$ 184,962,334</b>	<b>\$ 185,210,338</b>

**Portfolio by Days to Maturity  
Percent of Par Value**



**Portfolio by Days to Maturity  
Par Value**



**Investment Activity - Par Value**

	Trans Date	Final Maturity	CD's	Agencies	Texas CLASS	TexPool	TexStar	Total
<b>Beginning Balance</b>			\$ 6,696,000	\$ 72,000,000	\$ -	\$ 4,176,461	\$ 44,138,133	\$ 127,010,594
Matured	9/27/16	9/27/19	(248,000)					(248,000)
Matured	9/30/16	9/27/19		(2,000,000)				(2,000,000)
Called	6/6/19	6/6/2022		(2,000,000)				(2,000,000)
Purchased	9/30/19	6/30/22		2,000,000				2,000,000
Texas CLASS Deposit					5,000,000			5,000,000
Interest Earned					3,061	7,427	76,410	86,898
<b>Ending Balance</b>			6,448,000	70,000,000	5,003,061	4,183,888	44,214,543	129,849,492
Cash								-
Cash/Sweep Account								55,114,740
<b>Total Portfolio</b>			<b>\$ 6,448,000</b>	<b>\$ 70,000,000</b>	<b>\$ 5,003,061</b>	<b>\$ 4,183,888</b>	<b>\$ 44,214,543</b>	<b>\$ 184,964,231</b>

This monthly report is in full compliance with the City of Sugar Land's Investment Policy and Strategy as established for the pooled investment funds and the Public Funds Investment Act. ( Chapter 2256)

Prepared By:

*Alka Shah*

Alka Shah  
Investment Officer

*Razeeda Boochoon*

Razeeda Boochoon  
Investment Officer

*Jennifer Brown*

Jennifer Brown  
Investment Officer

# Sales Tax Analysis – September 2019

## Executive Summary

Sales tax is one of the most important revenue streams for the City, but it's also highly volatile and subject to risk. This analysis is intended to highlight the City's sales tax collections in comparison to its expected performance, which is the amount of recurring revenue received compared to the budget. The analysis may include some comparisons to the prior year, however, these comparisons are not necessarily an indication of expected performance. Prior year sales tax collections may contain confidential data known to the City that would be adjusted during the budget process. For this reason, the comparison of year-over-year data may not provide a complete picture of current performance.

### Key Highlights

- September Collection:
  - Total collections are \$4,240,087 which represents sales occurring in the month of July
  - This total includes approximately **\$129,125** that is related to one-time collections and audit adjustments:
    - Positive audit adjustment: \$31,761
    - One-time adjustments: \$97,364
    - Net recurring collections: \$4,110,962
- Recurring Sales Tax Performance **Compared to Budget**
  - Current month: Up 4.9%
  - Year to date: Up 3.1%
- Year-over-Year Total Sales Tax Performance**
  - Compared to prior year: Up 3.0% (total including one-time and audit adjustments)
  - FY19 includes \$2,837,813 in one-time payments and audit adjustments.

## Summary of Performance

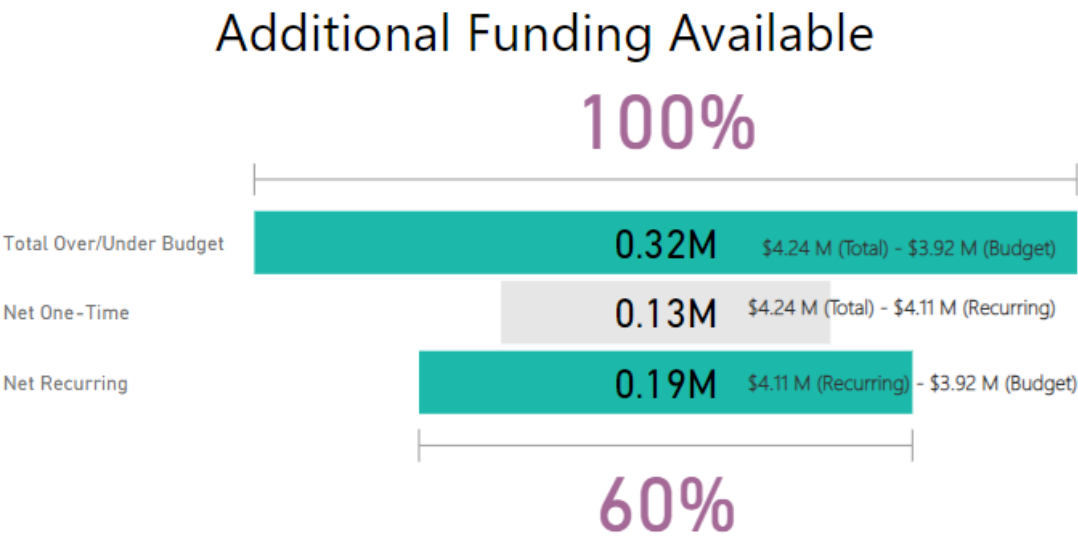
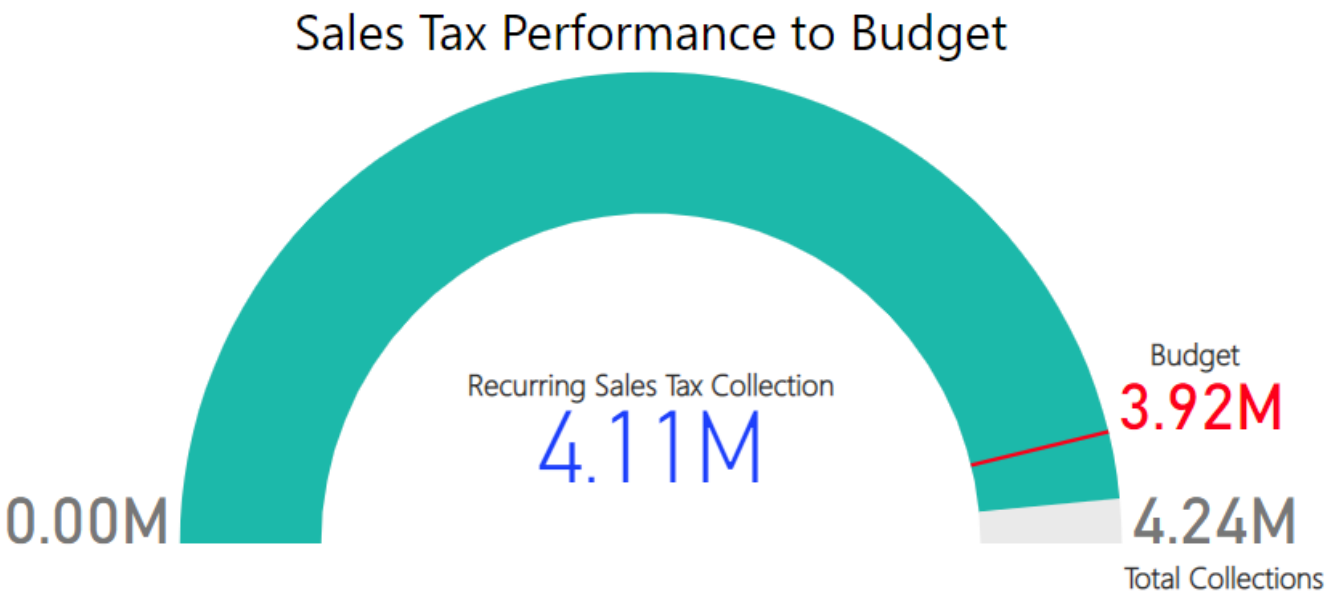
Quarter Label	Prior Actual	Original Budget	Current Actual	Audit Adjustments	One-Time Adjustments	Incentive Agreement	Recurring Actual	Δ % Prior Fiscal Year	Δ % Recurring Actual/Budget	General Fund (75% of Total)	4A/4B (25% of Total)
<b>Q1</b>											
October	3,607,162	3,985,492	4,185,589	23,034	252,910	47,596	3,909,645	16.0%	-1.9%	3,139,192	1,046,397
November	4,327,779	4,264,501	4,955,867	121,844	378,364	76,899	4,455,659	14.5%	4.5%	3,716,900	1,238,967
December	4,366,267	3,585,686	4,256,906	7,206	121,020	72,168	4,128,680	-2.5%	15.1%	3,192,680	1,064,227
<b>Total</b>	<b>12,301,208</b>	<b>11,835,679</b>	<b>13,398,362</b>	<b>152,084</b>	<b>752,294</b>	<b>196,663</b>	<b>12,493,984</b>	<b>8.9%</b>	<b>5.6%</b>	<b>10,048,772</b>	<b>3,349,591</b>
<b>Q2</b>											
January	4,020,946	3,925,914	4,264,648	-31,080	137,656	113,556	4,158,072	6.1%	5.9%	3,198,486	1,066,162
February	5,751,630	5,440,475	6,094,569	100,060	295,097	94,984	5,699,412	6.0%	4.8%	4,570,927	1,523,642
March	3,907,240	3,544,454	4,069,592	31,005	174,556	61,452	3,864,031	4.2%	9.0%	3,052,194	1,017,398
<b>Total</b>	<b>13,679,816</b>	<b>12,910,843</b>	<b>14,428,809</b>	<b>99,985</b>	<b>607,309</b>	<b>269,992</b>	<b>13,721,514</b>	<b>5.5%</b>	<b>6.3%</b>	<b>10,821,606</b>	<b>3,607,202</b>
<b>Q3</b>											
April	4,000,781	3,729,199	4,103,267	294,328	331,719	69,964	3,477,220	2.6%	-6.8%	3,077,450	1,025,817
May	4,863,050	4,692,624	4,645,872	55,015	85,273	102,886	4,505,583	-4.5%	-4.0%	3,484,404	1,161,468
June	4,084,568	3,994,457	3,971,536	-312,682	91,092	93,757	4,193,126	-2.8%	5.0%	2,978,652	992,884
<b>Total</b>	<b>12,948,399</b>	<b>12,416,280</b>	<b>12,720,674</b>	<b>36,661</b>	<b>508,084</b>	<b>266,606</b>	<b>12,175,929</b>	<b>-1.8%</b>	<b>-1.9%</b>	<b>9,540,505</b>	<b>3,180,168</b>
<b>Q4</b>											
July	4,345,486	4,201,078	4,357,630	68,474	147,801	71,459	4,141,355	0.3%	-1.4%	3,268,223	1,089,408
August	4,751,950	4,518,615	5,029,607	268,165	67,831	69,250	4,693,611	5.8%	3.9%	3,772,205	1,257,402
September	4,115,340	3,917,505	4,240,087	31,761	97,364	-3,794	4,110,962	3.0%	4.9%	3,180,065	1,060,022
<b>Total</b>	<b>13,212,776</b>	<b>12,637,198</b>	<b>13,627,324</b>	<b>368,400</b>	<b>312,996</b>	<b>136,916</b>	<b>12,945,928</b>	<b>3.1%</b>	<b>2.4%</b>	<b>10,220,493</b>	<b>3,406,831</b>
<b>Total</b>	<b>52,142,200</b>	<b>49,800,000</b>	<b>54,175,169</b>	<b>657,130</b>	<b>2,180,683</b>	<b>870,178</b>	<b>51,337,356</b>	<b>3.9%</b>	<b>3.1%</b>	<b>40,631,377</b>	<b>13,543,792</b>

\*The recurring actual sales tax is calculated by subtracting audit adjustments and one-time payments from the current actual.

\*The year-to-date collections for an expiring incentive agreement are highlighted here, and are included in the recurring actual. For more information, please see the related section in the Sales Tax Background at the end of this report.

Current Month at a Glance

The graphs below indicate that total sales tax collections are \$4.24M in September, with recurring sales tax collections of \$4.11M. As a result, the City has approximately \$0.32M more in total sales tax revenue when compared to the budgeted amount. The recurring sales tax is higher than the budget of \$3.92M by \$0.19M. One-time collections increased the revenue collected in September by \$0.13M. It is important to note that one-time collections are not concentrated in any one sector, and that their distribution can and will vary from month to month. Recurring sales tax is an important measure for the City as it sustains recurring operations. Additional recurring revenue received over budget will be allocated in the following fiscal year’s budget.

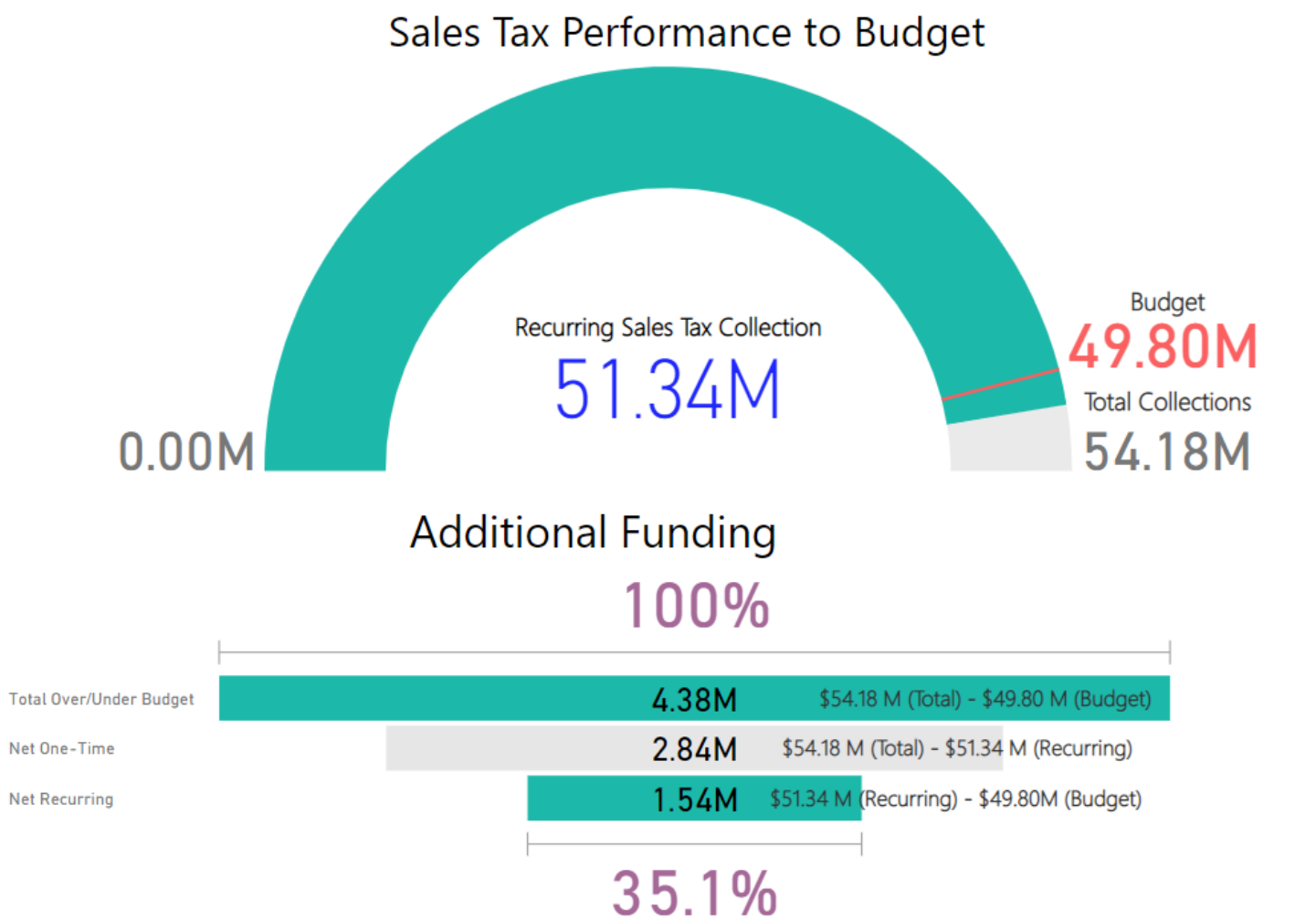




Year-to-Date at a Glance

The graphs below indicate that total sales tax collections are \$54.18M for the year, with recurring sales tax collections of \$51.34M. As a result, the City has accumulated approximately \$4.38M in additional sales tax revenue over the budgeted amount. The recurring sales tax is greater than the budget of \$49.80M by \$1.54M and \$2.84M is one-time revenue from audit adjustments and one time payments. Recurring sales tax is an important measure for the City as it sustains recurring operations.

The City will accumulate and monitor excess sales tax revenue, and will develop a strategy for utilization of one time funds through the spring budget preparations. Additional recurring revenue received over budget will be built into the following fiscal year’s budget in accordance with the Financial Management Policy Statements.

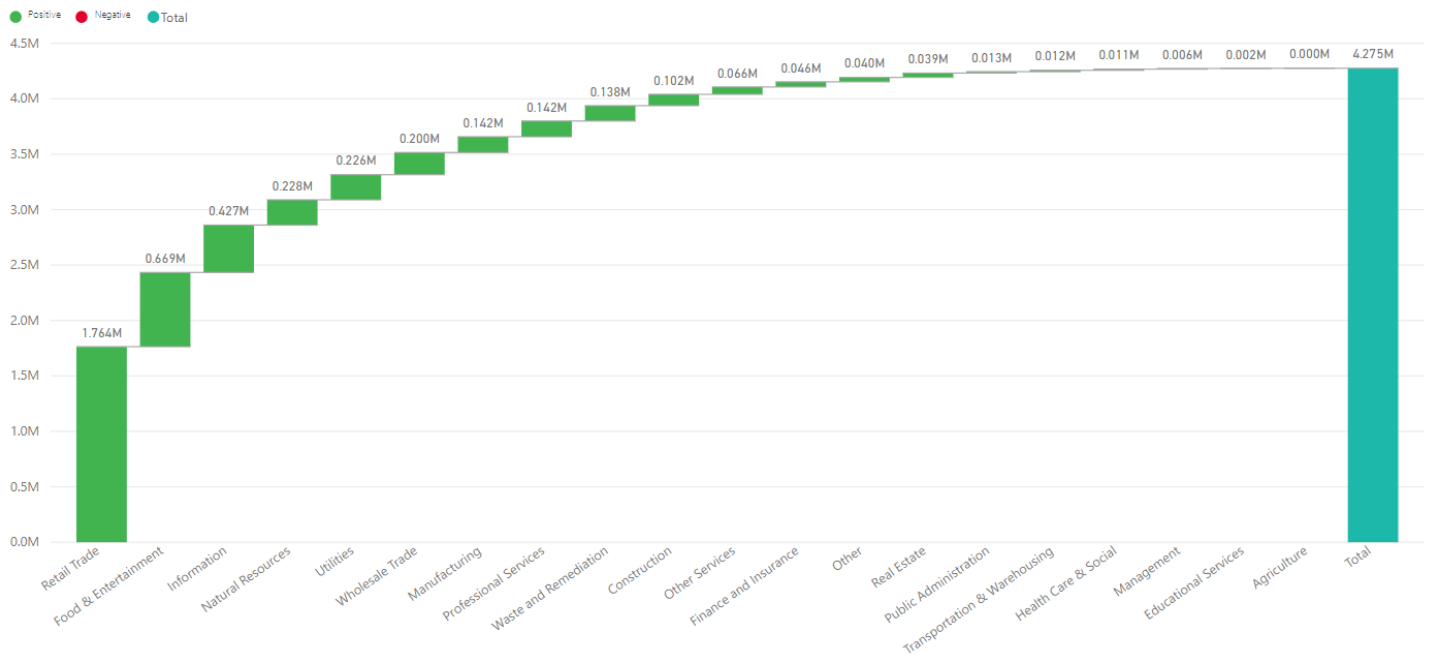


## Monthly Payment Allocation by Sector

This chart shows the makeup of the month's payment by sectors. It does not reflect a comparison to the prior year's payment for the same period or year to date. The unadjusted total will not match the net payment allocated to the City.

**For a monthly comparison to last year by sector, please see the written analysis below the chart.\***

MTD Sector Waterfall



## Monthly Analysis Compared to Prior Year

**Retail:** The Retail sector decreased by 6.72% when compared to the same period in the prior year. The decrease within this sector is driven by reduced collections within the Miscellaneous, Food & Beverage, and Building Material & Garden Supplies subsectors. Excluding one-time collections, the sector would have otherwise decreased by 7.07%. **One-time collections total \$6,630.**

**Food & Entertainment:** The Food & Entertainment sector decreased by 1.93% when compared to the same period in the prior year. This decrease is driven by collections within the Amusement & Recreation and Restaurant & Food Services subsectors. There were no one-time adjustments for this sector.

**Wholesale Trade:** The Wholesale Trade sector decreased by 3.47% when compared to the same period in the prior year. This decrease is a result of one-time collections in the Durable goods subsector in the prior year. There were no one-time adjustments for this sector.

**Utilities:** The Utility sector increased by 6.23% when compared to the same period in the prior year. The increase in this sector is driven by growth among energy retail companies. There were no one-time adjustments for this sector.

**Manufacturing:** The Manufacturing sector decreased by 33.84% when compared to the same period in the prior year. The decrease within the sector is primarily driven by a one-time collection in the Mineral (Non-metallic) subsector in the prior year. Excluding one-time collections, the sector would have otherwise decreased by 38.48%. **One-time collections total \$9,937.**

**Information:** The Information sector increased by 13.71% when compared to the same period in the prior year. The increase is driven by a one-time collections within the Publishing Industries and Telecommunications subsectors. Excluding one-time collections, the sector would have otherwise increased by 3.93%. **One-time collections total \$36,464.**

**Natural Resources:** The Natural Resources sector has increased 104.13% when compared to the same period in the prior year. This is due to collections from a major oil company within the Support Activities subsector. There were no one-time adjustments for this sector.

**Construction:** The Construction sector has increased by 95.57% when compared to the same period in the prior year. This increase is the result of one-time collections in the Specialty Trade Contractors subsector and an audit refund within the Building Construction subsector in the prior year. Excluding one-time collections, the sector would have otherwise increased by 65.41%. **One-time collections total \$15,742.**

**All Other:** All other sectors are experiencing an 11% increase overall, when compared to the same period in the prior year. Excluding one-time collections, these sectors would have otherwise increased 4.9%. **One-time collections total \$28,591.**

\* The collections by sector information is directly from the Confidentiality Report received from the Texas Comptroller's Office. The numbers reflected in the Confidentiality Report are unadjusted and will not match the Net Collections that the Comptroller publishes. The Net Collections published publically include all tax payers, whereas the Confidentiality Report only includes tax payers that annually remit more than \$5,000, and does not include the other adjustments made to the Net Allocation.

*THE INFORMATION PROVIDED TO THE CITY IS CONFIDENTIAL. It is not open to public inspection. A city may use the information only for the purpose of economic forecasting (Tex. Tax Code 321.3022(c)). Unauthorized distribution of confidential information is punishable by 6 months in jail and a \$1,000 fine (Tex. Govt Code sec. 552.352).*

## Comparison to Other Cities

The top twenty cities' sales tax collections are up 7.9% for the month of September and 5.2% fiscal year to date.

In the month of September, overall collections within Fort Bend County has increased by 3.4%. Sugar Land's collections for the month saw an increase of 3.0%, with the city of Meadows Place seeing the highest increase this month. Sugar Land accounts for the majority of collections in the county at 47.55% of all sales tax collections.

Year to date, Fort Bend County cities are up 3.5% compared to the prior year. Statewide, all Texas cities are up 9.4% for the month and 5.6% fiscal year to date.

Sales Tax Summary and Category Overview						
City	Current_MTD	Prior_MTD	Δ % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD
HOUSTON	56,268,196	54,759,745	2.8%	692,502,501	677,782,248	2.2%
SAN ANTONIO	31,275,518	27,930,428	12.0%	367,819,565	349,041,892	5.4%
DALLAS	25,639,586	23,945,548	7.1%	316,901,211	302,540,792	4.7%
AUSTIN	20,895,990	18,769,948	11.3%	237,964,097	220,510,339	7.9%
FORT WORTH	13,341,144	12,536,905	6.4%	163,889,167	155,348,444	5.5%
ARLINGTON	10,553,464	8,562,560	23.3%	118,889,867	108,750,275	9.3%
EL PASO	7,764,926	7,362,087	5.5%	93,423,987	89,267,419	4.7%
FRISCO	7,575,791	6,933,382	9.3%	88,358,736	86,235,054	2.5%
ROUND ROCK	7,477,985	7,394,282	1.1%	85,281,333	80,939,564	5.4%
CORPUS CHRISTI	7,141,633	6,586,787	8.4%	82,436,158	78,456,860	5.1%
PLANO	7,003,733	6,927,771	1.1%	88,045,742	89,445,455	-1.6%
AMARILLO	6,717,267	6,147,921	9.3%	78,694,999	76,284,603	3.2%
MIDLAND	6,578,937	5,573,584	18.0%	75,381,209	65,807,409	14.5%
IRVING	6,107,026	5,239,815	16.6%	74,182,357	67,056,814	10.6%
MCALLEN	6,024,709	5,166,724	16.6%	69,111,780	61,565,915	12.3%
LUBBOCK	6,023,576	5,562,196	8.3%	74,447,555	69,725,893	6.8%
ODESSA	5,805,282	5,689,604	2.0%	73,759,732	65,298,632	13.0%
GRAND PRAIRIE	5,170,482	4,651,885	11.1%	61,070,824	56,747,423	7.6%
MCKINNEY	4,849,576	4,531,859	7.0%	55,826,639	53,417,569	4.5%
SUGAR LAND	4,240,087	4,115,340	3.0%	54,175,170	52,142,200	3.9%
<b>Total</b>	<b>246,454,905</b>	<b>228,388,369</b>	<b>7.9%</b>	<b>2,952,162,629</b>	<b>2,806,364,801</b>	<b>5.2%</b>

All Texas Cities						
All Texas Cities	All Current MTD	Prior_MTD	Δ % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD
	520,136,727	475,646,117	9.4%	6,133,885,557	5,806,570,941	5.6%

Fort Bend County Major Cities						
Fort Bend Cities	All Current MTD	Prior_MTD	Δ % MTD	Current Fiscal YTD	Prior YTD	Δ % YTD
Sugar Land	4,240,087	4,115,340	3.0%	54,175,170	52,142,200	3.9%
Rosenberg	1,658,298	1,653,203	0.3%	19,965,827	19,841,113	0.6%
Stafford	1,408,876	1,324,311	6.4%	17,270,014	16,653,506	3.7%
Missouri City	878,287	790,875	11.1%	10,254,878	9,460,755	8.4%
Richmond	571,811	619,408	-7.7%	6,519,276	6,460,243	0.9%
Meadows Place	159,881	121,940	31.1%	1,452,306	1,407,160	3.2%
<b>Total</b>	<b>8,917,241</b>	<b>8,625,078</b>	<b>3.4%</b>	<b>109,637,471</b>	<b>105,964,977</b>	<b>3.5%</b>

## Sales Tax Background

Understanding how the City develops the sales tax forecast is an important part of this publication. This year the sales tax forecast utilized a more conservative approach to forecasting. This method involves taking the current year's recurring collections through July, which is then annualized using the prior year's historical collection percentage. This year, the total recurring projection for year-end was set, with no increase, and assumes that the City will not receive any one-time collections.

Once developed, the sales tax budget is distributed across the months based on the percentage of collections that month would historically receive. It's important to understand that there are factors that can cause peaks and valleys in this distribution. These peaks and valleys are a direct result of the extremely volatile nature of actual collections. Actual historical collections can and do change as a result of the timing of the collection (i.e. when the business makes payment), the receipt of one-time collections, and audit adjustments, which can increase or decrease the actual collection. It's this volatility of the collections that make the comparison on a monthly basis a challenge. While sustained high or low monthly collections may signal a change in the trend, the individual monthly comparison will not provide a complete picture, and for this reason greater attention should be paid to the year-to-date collections and budget.

Because sales tax is such an important and volatile revenue stream for the City it is closely monitored and analyzed. When significant changes and trends are detected they are reported to management and City Council quickly. One of the most important indicators for sales tax performance is the total recurring sales tax collected compared to the budget. Recurring sales tax is a more stable revenue stream than total sales tax. The total sales tax received during the month is composed of both one-time, and recurring sources. By separating the two components the City is better able to compare performance, budget for the next year, and understand how much one-time funding will be available to support non-recurring needs.

## Expiring Incentive Agreement

In 2009, the City entered into a sales tax incentive agreement with an internet sales business unit for a term of 10 years. This agreement ended on July 31, 2019, after which the City will no longer receive sales tax revenue from online sales. The year-to-date collections from this business are called out in the summary table from the recurring sales tax to emphasize the potential effect on future revenues. This agreement required the City to make two annual incentive payments, calculated as 37.5% of received sales tax collections, which will end after the final payment for received revenue is made. As a result, the decrease in revenue is offset by a decrease in expenditures related to the incentive payments.